

**THE AREOPAGUS TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Contents:	1.	Trustees' Report
	2.	Independent Examiner's Report
	3.	Statement of Financial Activities
	4.	Balance Sheet
	5-7.	Notes to the Consolidated Financial Statements.

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 2022

The Trustees have pleasure in submitting their report and the financial statements of The Areopagus Trust for the year ended 31 March 2022.

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 continued to be 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: 15 September 2022



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 2022 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

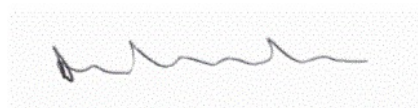
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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: 15 September 2022

THE AREOPAGUS TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	<u>Note</u>	Unrestricted Funds 2022 <u>Total</u> £	Unrestricted Funds 2021 <u>Total</u> £
INCOMING RESOURCES			
Donations and similar incoming resources		18,095	19,270
Investment income		3	8
Job Retention Scheme Grant		1,000	9,844
Fees receivable		21,000	17,500
Total Incoming Resources		40,098	46,622
RESOURCES EXPENDED			
Charitable Expenditure			
Costs of activities in furtherance of the charity's objects:			
Charitable activities	2	73,456	64,147
NET INCOMING RESOURCES		(33,358)	(17,525)
Unrealised gain/(loss) on investments		-	-
Net Movement in Funds		(33,358)	(17,525)
Fund balances brought forward		1,308,549	1,326,074
Fund balances carried forward		1,275,191	1,308,549

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

THE AREOPAGUS TRUST

BALANCE SHEET AS AT 31 MARCH 2022

	<u>Note</u>	2022 <u>Total</u> £	2021 <u>Total</u> £
FIXED ASSETS			
Tangible Assets	3	1,221,961	1,251,264
CURRENT ASSETS			
Sundry debtors	4	579	2,534
Cash at Bank and in hand		53,982	57,773
		54,561	60,307
LIABILITIES: Amounts due within one year			
Sundry Creditors	5	1,331	3,022
NET CURRENT ASSETS		53,230	57,285
NET ASSETS		1,275,191	1,308,549
FUNDS		1,275,191	1,308,549

Approved by the Trustees on 15 September 2022

and signed on their behalf by:

D. Monteath
Trustee



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 2022****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%
Equipment & Furnishings	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.

	2022	2021
	Total	Total
	£	£
2. CHARITABLE ACTIVITIES		
Costs relating to training courses & facilities	21,355	12,980
Staff costs	18,421	18,353
Depreciation & Loss on sale of assets	32,714	31,860
Independent Examiner's fee	500	500
Other professional fees	466	454
	<u>73,456</u>	<u>64,147</u>

THE AREOPAGUS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

3. TANGIBLE FIXED ASSETS	Freehold Property	Property Improvements	Fixtures & Fittings	Equipment & Furnishings	Total
Cost brought forward	716,500	816,857	13,325	12,310	1,558,992
Additions in the year	-	-	-	3,411	3,411
Disposals in the year	-	-	-	-	-
Cost carried forward	<u>716,500</u>	<u>816,857</u>	<u>13,325</u>	<u>15,721</u>	<u>1,562,403</u>
Depreciation brought forward	203,020	80,267	12,131	12,310	307,728
Disposals in the year	-	-	-	-	-
Charge for the year	14,330	16,337	1,194	853	32,714
Depreciation carried forward	<u>217,350</u>	<u>96,604</u>	<u>13,325</u>	<u>13,163</u>	<u>340,442</u>
Net book value 31 March 2022	<u>499,150</u>	<u>720,253</u>	-	<u>2,559</u>	<u>1,221,961</u>
Net book value 31 March 2021	<u>513,480</u>	<u>736,590</u>	<u>1,194</u>	-	<u>1,251,264</u>

	2022 Total £	2021 Total £
4. DEBTORS		
Income tax recoverable	<u><u>579</u></u>	<u><u>2,534</u></u>

5. LIABILITIES: Amounts due within one year

Other creditors & accruals	<u><u>1,331</u></u>	<u><u>3,022</u></u>
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6. UNRESTRICTED FUNDS	B/f	Movement in Resources			C/f
		Incoming	Outgoing	Transfers	
General Fund	1,231,649	40,098	73,456	1,800	1,200,091
Designated Capital Fund	76,900	-	-	(1,800)	75,100
	<u>1,308,549</u>	<u>40,098</u>	<u>73,456</u>	<u>-</u>	<u>1,275,191</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 (2021: 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.