

Annual Report and Statement of Accounts

For the year ended 31 December 2021

GREEN HILLS CHRISTIAN TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Charity Registration 305954

Company Registration 00713487 (England and Wales)

GREEN HILLS CHRISTIAN TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

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GREEN HILLS CHRISTIAN TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Legal and Administrative Information

Charity Number	305954
Company Registration Number	713487 (England and Wales)
Start of Financial Year	1st January 2021
End of Financial Year	31st December 2021
Trustees	Mrs ES Burt Mr N Downey Mr GM Knowles (Secretary) Mrs C Knowles Rev Dr DG Howling (Chair) Mrs M Whitchurch
Governing Instrument	Memorandum and Articles of Association adopted 5th September 2016
Registered Address and Correspondence Address	1 Riverside Cottages Riverside Upper Beeding West Sussex BN44 3HW
Primary Bankers	National Westminster Bank Plc 5 Broadwater Bank East Worthing West Sussex BN14 9AB
Solicitors	Rosemary Hensby 20 Mulberry Lane Goring-By-Sea Worthing West Sussex BN12 4NS
Independent Examiner	Mr IM Taylor FMAAT 3 Sullington Gardens Worthing West Sussex BN14 0HR

**GREEN HILLS CHRISTIAN TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Independent Examiner's Report to the Trustees

I report on the accounts of the Trust for the year ended 31st December 2021 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Green Hills Christian Trust Limited for the purposes of company law are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the 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

In the course of my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - > proper accounting records are kept (in accordance with section 130 of the Charities Act and with section 386 of the Companies Act 2006)
 - > accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act and Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities; have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

3 Sullington Gardens
Worthing
West Sussex BN14 0HR


IM Taylor FMAAT

19th May 2022

GREEN HILLS CHRISTIAN TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Statement of Trustees Responsibilities

The Trustees, who are directors of *Green Hills Christian Trust Limited* for the purposes of company law, are responsible for preparing the Trustees Report and the accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which gives a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- > select suitable accounting policies and then apply them consistently;
- > observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- > make judgements and estimates that are reasonable and prudent; and
- > prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safe guarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GREEN HILLS CHRISTIAN TRUST LIMIED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEE REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

2021 continued the unusual pattern established the previous year as a result of the pandemic. It has been the practice during 2021 for Trustees meetings to be held via Zoom. Whilst there have been no major changes to the property and investment portfolio from which we derive our income, we have worked hard to ensure that our current investments will continue to provide the best possible revenue stream. The directors feel that our current portfolio not only safeguards the underlying capital value of the company's assets, but also provides us with a reliable return from these assets.

Since the majority of our assets are invested in property and we take our responsibilities as a landlord seriously, we continue to focus on property maintenance. This will not only be to the benefit of our tenants but will also ensure that our investments are adequately protected. During the course of 2021 the trustee's authorised work to investigate the cause of rising damp at Flat 4 St Andrews and carry out remedial work to resolve the issue. Numerous smaller actions were also authorised to ensure that the four properties remained up to date with current regulations.

Sadly we have had to say goodbye to our longstanding property manager; Mrs Lynn Fuller of Trent Abbey Property Management Ltd officially finished her tenure as properties manager at the end of November, to enjoy her retirement. The work she has done over the years for Green Hills has been greatly appreciated and the trustees provided her with flowers and a gift voucher as a token of our appreciation.

After looking at several options the trustees agreed to appoint Leaders Letting & Estate Agents Worthing as the sole managing agents for our four properties. Following a staged handover of responsibilities from Lynn, that process is now complete.

Towards the end of 2020 we also said goodbye to our longest serving tenant - Miss Edwards. The flat that she previously occupied (Flat 2 Queens Court) was in need of refurbishment. This work was completed during 2021 at a cost of £21,400 which included rewiring, installation of new bathroom, and kitchen fittings and fixtures, updating of the central heating system painting and carpeted throughout. After the refurbishment the flat was put back on to the rental market under the management of Leaders.

The trustees have also examined the lease of Flat 4 St Andrews. The existing lease dated 4th August 1988 is for a term of 99 years from 24th June 1988. This gives an unexpired lease term of approximately 66 years as at July 2021. As Green Hills Christian Trust has been the registered owner of the property for more than two years GHCT have acquired a legal right under the 1993 Leasehold Reform Housing & Urban Development Act to a statutory lease extension which adds an additional 90 year term on top of the existing unexpired term. The trustees have undertaken to complete this during 2022.

GREEN HILLS CHRISTIAN TRUST LIMIED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEE REPORT (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2021

Over the past year we have been able to support a further 13 individuals and organisations through the distribution of micro grants. During 2021 we were pleased to be able to award £19,437 to support and encourage work amongst children and young people. We praise God that yet again we have not had to turn anyone away due to lack of funds and we are committed to ensure that this continues to be the case. We have increased the amount that we give to organisations and individuals.

The trust is managed by a team of directors who each give their time and expertise as volunteers at no cost to the charity. I would like to acknowledge and thank them for their dedication, commitment and hard work over the past year.

We would like to encourage more people to become members of the company. If you know of anyone who might be interested in finding out more about Green Hills Christian Trust, please point them in my direction.



Rev Dr DG Howling
Chair

GREEN HILLS CHRISTIAN TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Charity Number 1106290 Company Registration 00713487 (England and Wales)
BALANCE SHEET
Friday, 31 December 2021


	Notes	Unrestricted	Restricted	2021 Total £	2020 Total £
Fixed Assets					
Investments	11	882,211	-	882,211	874,125
Current Assets					
Debtors	8	-	-	-	2,080
Cash at Bank		10,241	10,856	-	5,396
Total Current Assets		<u>10,241</u>	<u>10,856</u>	<u>21,097</u>	<u>7,476</u>
Less Creditors: Falling due	9	400	-	400	300
Net Current Assets		<u>9,841</u>	<u>10,856</u>	<u>20,697</u>	<u>7,176</u>
Total Assets less Current Liabilities		<u><u>892,052</u></u>	<u><u>10,856</u></u>	<u><u>902,908</u></u>	<u><u>881,301</u></u>
Funds of the Charity					
General Funds		537,359	-	537,359	424,033
Revaluation Reserve		354,693	-	354,693	457,268
Maintenance Fund	10	-	10,856	10,856	-
Total Funds		<u><u>892,052</u></u>	<u><u>10,856</u></u>	<u><u>902,908</u></u>	<u><u>881,301</u></u>

The company is entitled to the exemption from the audit requirement contained in Section 477 of the Companies Act 2006 (The Act) for the year ended 31 December 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of The Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of The Act relating to accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of The Act.

These accounts were approved by the Board on 19th May 2022


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Trustee


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Trustee

The notes on pages 9 to 11 form part of these financial statements

GREEN HILLS CHRISTIAN TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted	Restricted	2021 Total £	2020 £
Incoming Resources from Generated Funds					
Donations		-	-	-	-
Investment Income		31,450	-	31,450	31,748
Transfer in of Maintenance fund from Managing Agent		-	11,016	11,016	-
Total Incoming Resources		<u>31,450</u>	<u>11,016</u>	<u>42,466</u>	<u>31,748</u>
Expenditure on:					
Charitable Activities:	3				
Christian education and training of Young People	3,4	11,938	-	11,938	17,397
Operating Costs	5	35,285	1,060	36,345	18,074
Total Resources Expended		<u>47,223</u>	<u>1,060</u>	<u>48,283</u>	<u>35,471</u>
Net Incoming/(Outgoing) Resources		<u>(15,773)</u>	<u>9,956</u>	<u>(5,817)</u>	<u>(3,723)</u>
Other Recognised Gains and (Losses)					
Gains (losses) on investment assets		27,424	-	27,424	11,619
Current Year Net Movement in Funds		<u>11,651</u>	<u>9,956</u>	<u>21,607</u>	<u>7,896</u>
Transfer between Funds		(900)	900	-	-
Total Funds Balance 1 January 2021		881,301	-	881,301	873,405
Total Funds Balance 31 December 2021		<u>892,052</u>	<u>10,856</u>	<u>902,908</u>	<u>881,301</u>

The statement of financial activities has been prepared on the basis that all activities are continuing.

There are no recognised gains and/or losses other than those passing through the statement of financial activities.

The notes on pages 9 to 11 form part of these financial statements

GREEN HILLS CHRISTIAN TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The Trust has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small trust.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, 'Accounting and Reporting by Charities' issued in March 2005 and the Companies Act 2006.

1.2 Incoming Resources

Investment income is accounted for in the period in which the charity is entitled to receipt.

1.3 Resources expended

Grants made in pursuit of the trust's objectives are charged in the accounts when payments are made. All other expenses are provided for on an accruals basis.

1.4 Investments

Investments, other than property, are included at the market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Affairs. Realised investment gains and losses represent the difference between the market value of the investments at the beginning of the period, or the cost if purchased during the period, and the sale proceeds. Unrealised gains and losses arise on the revaluation at year end.

The investment property held by the trust is stated at its open market value at 2nd December 2018, and has not subsequently been revalued. This treatment is not in accordance with Statement of Accounting Practice Number 19. The trustees consider that the cost of annually revaluing the property would be disproportionate to the value of the information obtained, but are of the opinion that the open market value is in excess of the balance sheet amount.

1.5 Taxation

The trust is a registered charity and is exempt from corporation tax as all its income is applied for charitable purposes.

GREEN HILLS CHRISTIAN TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted	Restricted	2021 Total £	2020 Total £
2. Investment Income					
Rental Income	2	25,783	-	25,783	26,080
Dividends Received		5,663	-	5,663	5,552
Interest Received		4	-	4	116
Total	1a	31,450	-	31,450	31,748
		<i>Grant Funding</i>	<i>Other Costs</i>	<i>Total 2021</i>	<i>Total 2020</i>
		£	£	£	£
3. Total Resources Expended					
Charitable Activities - Christian education and training of young people					
Grant Funding	4	11,938	-	11,938	17,397
Activities					
Operating Costs	5	-	36,345	36,345	18,074
Total	1b	11,938	36,345	48,283	35,471
4. Grants Paid To		<i>Institutions</i>	<i>Individuals</i>	<i>Total</i>	<i>Total</i>
		£	£	£	£
Total Paid	3	11,938	-	11,938	17,397
Number of Grants		11	-	11	20
		Maximum received by any one organisation		1,278	1,250
5. Operating Costs		<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2021</i>	<i>Total 2020</i>
		£	£	£	£
Managing Agents commission		2,475	-	2,475	2,573
Insurance		911	-	911	624
Repairs		30,816	1,060	31,876	14,499
Accountancy		400	-	400	300
Sundry Expenses		683	-	683	78
Total		35,285	1,060	36,345	18,074
6. Trustees	None of the trustees (or any persons connected with them) received any remuneration during the year, and non were reimbursed for any expenses, other than incurred as agents for the company. (2020 Nil)				
7. Employees	There were no employees during the year (2020 Nil)				
8. DEBTORS AND PREPAYMENTS				£	£
				2021	2020
Rents Receivable				-	2,080
				-	-
				-	2,080

GREEN HILLS CHRISTIAN TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

9. CREDITORS, ACCRUALS AND DEFERRED INCOME

Audit Fee	400	300
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As per Note 1.3 above grants are charged to the accounts when they are made. Grants agreed in November 2021 totalling £7,500 were not processed until January 2021. Consequently they will appear in the 2022 accounts.

10. RESTRICTED FUNDS

With a change in Managing Agents during the year the Maintenance Fund for the Queens Court properties were transferred to the Trust. These monies are now held in the Restricted Fund.

11. FIXED ASSET INVESTMENTS

	UK Investment Property	COIF Charity Funds 22,213.19	UK Portfolio Cash	Total
Market Value at 1 January 2021	640,000	192,479	41,646	874,125
Acquisitions at cost	-	-	5,662	5,662
Disposals	-	-	(25,000)	(25,000)
Change in value in the year	-	27,424	-	27,424
Market value at 31 December 2021	640,000	219,903	22,308	882,211
Historical Cost				
At 31 December 2021	290,210	215,000	22,308	527,518
At 31 December 2020	290,210	215,000	46,094	551,304

The investment property was professionally revalued on 2 December 2018