

HESED TRUST

England & Wales · Charity number 1000489

Details

Status Registered

Legal form Other

Registered 1990-10-04

Register [View on the Charity Commission register](#)

Contact

Address 14 Chiltern Avenue
Cosby
Leicester
LE9 1UF

Phone 01162862990

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE UNDERWRITTEN FOURTH SCHEDULE AND THE WORSHIP OF GOD IN THE UNITED KINGDOM AND ELSEWHERE THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED HARDSHIP AND DISTRESS OR WHO ARE AGED OR SICK INCLUDING THE RELIEF OF MINISTERS BY THE PROVISION FOR THOSE IN NEED OF THE SAME OF HOLIDAYS AND FACILITIES FOR THEIR RECREATION OR OTHERWISE THEREBY ENABLING OR ASSISTING THEM TO MORE EFFECTIVELY CARRY OUT THEIR CHRISTIAN MINISTRY THE ADVANCEMENT OF EDUCATION ON THE BASIS OF SUCH CHRISTIAN PRINCIPLES

Activities: Relief of poor, people in need and support of Christian Ministers and Charities

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Canada
- Cuba
- India
- Norway
- Philippines
- South Africa
- United States
- Zambia

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £99,892 | £101,387 | - | - |
| 2024-03-31 | £114,626 | £103,556 | - | - |
| 2023-03-31 | £92,379 | £100,104 | - | - |
| 2022-03-31 | £125,035 | £123,878 | - | - |
| 2021-03-31 | £132,420 | £158,742 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------|------|------------|
| Anna Sian Smith | | 2020-04-19 |
| GLYN RAWLINGS FCCA | | |
| JOHN CHARLES PENNINGTON SMITH | | |

HESED TRUST

England & Wales - Charity number 1000489

Accounts

CHARITY NUMBER: 1000489

**HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2025**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

HESED TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025**

Charity Number: 1000489

Governing Instrument: Declaration of Trust dated 5 September 1990

Trustees: G Rawlings
J C P Smith
A S Smith

Principal Address: 14 Chiltern Avenue
Cosby
Leicester
LE9 1UF

Independent Examiner The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Bankers: Barclays Bank plc
PO Box 54
Town Hall Square
Leicester
LE1 9AA

HESED TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and the audited financial statements for the year ended 31st March 2025.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- o The advancement of the Christian faith
- o The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- o The provision of instruction in the Christian Faith at any educational establishment
- o The provision of facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons

The Charity has continued to apply its income to the support of Christian Ministers in their work of promoting the Christian faith in the UK and overseas, and in particular to assist with travel costs.

The Charity has also supported Christian Charities in the relief of the poor both in the UK and overseas, and provides financial support for students undertaking bible college training. The Charity also continued to provide relief for those in need.

Whilst the Trust does not set any specific performance objectives on an annual basis as to where it wishes to use its resources, it continues to try and ensure that income received is used in a timely manner and that it responds to specific needs and requests for support. The key objective is to support ministers in the UK and also to provide support for overseas travel to enable them to reach people with the Gospel and to provide practical aid. Areas of specific work are in Africa, Asia, and South America. In addition the Trust wishes to support students to enable them to attend Bible College. The Trust works closely with Churches in the UK and also Ministries without Borders and partners with them on specific projects.

Management and governance

The Trustees who served during the year were:

G Rawlings
J C P Smith
A S Smith

The Trustees are responsible for the appointment and training of any new trustee, including awareness of trustee's responsibilities, the trust deed, charitable objectives and procedures.

The Trustees have conducted a review to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk policy is reviewed annually by the Trustees and updated whenever necessary.

Trustee meetings are held infrequently but regular contact is maintained to determine the distribution of funds.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. As demonstrated in our principle objectives we provide benefit through providing facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons and to advance the Christian faith.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Agents and advisors

The Independent examiner is The Rowleys Partnership Ltd.

Financial review and reserves

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £99,892 (2024: £114,626), and after deducting resources expended of £101,387 (2024: £103,556), the net deficit was £1,495 (2024: surplus £11,070). The net assets of the Charity at 31 March 2025 amounted to £35,225 (2024: £36,720).

There are a variety of reasons as to why the charity requires reserves.

A number of initiatives that the trust will be involved in may require substantial funds e.g. establishing medical, educational or other humanitarian projects.

1. Projects will not be easily anticipated but in expectation that we will be involved in such initiatives, we will maintain access to funds through holding reserves.
2. In the event of facilities being purchased in the UK or abroad we want to be able to minimise debt and so will be in a situation where we will build up reserve levels prior to acquisition.
3. Publishing and media initiatives, as well as the support of personnel to further the work of the trust will require the availability of funds.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian Ministers, Charities and the poor in both the UK and overseas as long as the Charity's funds allow.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Trustees' responsibilities

The charity trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

Glyn Rawlings
Trustee

Date:

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
HESED TRUST
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of Hased Trust

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 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.

Lisa G Parkes FCCA FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date:

HESED TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

| | Note | Restricted funds £ | Unrestricted funds £ | Total 2025 £ | Total 2024 £ |
|--|------|--------------------------|----------------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| - Voluntary income | | - | 99,892 | 99,892 | 114,626 |
| Total incoming resources | | <u>-</u> | <u>99,892</u> | <u>99,892</u> | <u>114,626</u> |
| Resources expended | | | | | |
| Charitable activities | 3 | - | 99,671 | 99,671 | 101,554 |
| Other costs | 4 | - | 1,716 | 1,716 | 2,002 |
| Total resources expended | | <u>-</u> | <u>101,387</u> | <u>101,387</u> | <u>103,556</u> |
| Net incoming/(outgoing) resources | | - | (1,495) | (1,495) | 11,070 |
| Balances at 1 April 2024 | | - | 36,720 | 36,720 | 25,650 |
| Balances at 31 March 2025 | | <u>-</u> | <u>35,225</u> | <u>35,225</u> | <u>36,720</u> |

HESED TRUST
BALANCE SHEET
AS AT 31 MARCH 2025

| | Note | 2025 | | 2024 | |
|--|------|---------------|----------------|---------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | - | | - |
| Current assets | | | | | |
| Debtors | 6 | 12,498 | | 14,815 | |
| Cash at bank and in hand | | 26,971 | | 25,268 | |
| | | <u>39,469</u> | | <u>40,083</u> | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 7 | <u>4,244</u> | | <u>3,363</u> | |
| Net current assets | | | 35,225 | | 36,720 |
| Net assets | | | <u>35,225</u> | | <u>36,720</u> |
| Reserves (unrestricted funds) | | | | | |
| Balances brought forward | | | 36,720 | | 25,650 |
| Net incoming/(outgoing) resources | | | <u>(1,495)</u> | | <u>11,070</u> |
| Balances carried forward | | | <u>35,225</u> | | <u>36,720</u> |

The financial statements were approved by the Trustees on xxxxxx

G Rawlings
Trustee

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Basis and preparation of 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 2019)', 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.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102- reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Incoming resources

Incoming resources, including voluntary income, is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis inclusive of attributable VAT which cannot be recovered and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

1 Accounting policies (continued)

1.5 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

Computer equipment 33.3% on cost

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Charitable expenditure

| | 2025 | 2024 |
|----------------------------|---------------|----------------|
| | £ | £ |
| Ministry Support | 60,596 | 57,096 |
| Ministry Expenses | 23,260 | 10,643 |
| General and Specific Gifts | 5,000 | 5,000 |
| Gifts to other Charities | 10,815 | 28,815 |
| | <u>99,671</u> | <u>101,554</u> |

Analysis of gifts to other charities:

| | | |
|----------------------------|--------|--------|
| Ministries without Borders | 10,815 | 20,815 |
| All Nations Church Oldham | - | 8,000 |

General and specific gifts included gifts to 1 (2024 - 1) individuals.

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

| 4 | Other costs | Charitable activity £ | Governance costs £ | Total 2025 £ | Total 2024 £ |
|---|---------------------------------|-----------------------------|--------------------------|--------------------|----------------------------|
| | Postage and stationery | - | 253 | 253 | 580 |
| | Accountancy | - | 1,386 | 1,386 | 1,320 |
| | Bank Charges | - | 77 | 77 | 102 |
| | | <u>-</u> | <u>1,716</u> | <u>1,716</u> | <u>2,002</u> |
| | | | | | |
| 5 | Fixed assets | | | | Computer equipment £ |
| | Cost at 1 April 2024 | | | | 6,674 |
| | Additions | | | | - |
| | Cost at 31 March 2025 | | | | <u>6,674</u> |
| | Depreciation at 1 April 2024 | | | | 6,674 |
| | Charge for the year | | | | - |
| | Depreciation at 31 March 2025 | | | | <u>6,674</u> |
| | Net book value at 31 March 2025 | | | | <u>-</u> |
| | Net book value at 1 April 2024 | | | | <u>-</u> |
| | | | | | |
| 6 | Debtors | | | 2025 £ | 2024 £ |
| | Other debtors | | | 12,498 | 14,815 |
| | | | | <u>12,498</u> | <u>14,815</u> |

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

| 7 | Creditors | 2025 £ | 2024 £ |
|---|-----------------|--------------|--------------|
| | Trade creditors | 2,858 | 2,043 |
| | Accruals | 1,386 | 1,320 |
| | | <u>4,244</u> | <u>3,363</u> |

8 Independent examiners remuneration

Independent examiners fee £1,386 (2024: £1,320).

9 Reserves

All of the Charity's reserves are held in general unrestricted funds.

10 Related Party Transactions

Donations amounting to £30,285, (2024: £45,870) were received from Sole 2 Soul Foundation, and £nil (2024: £nil) from Ministries Without Borders, the charity donated £10,815 (2024: £20,815) to Ministries Without Borders, Charities in which J C P Smith is one of the trustees.

During the year £nil (2024: £nil) of donations were received without conditions from trustees.

All transactions with related parties are at arms length and in accordance with the Charity's objectives.

11 Transactions with Trustees

None of the Trustees received fees or expenses in 2025 or 2024.

12 Control

The Charity was under the control of the Trustees throughout the current and previous year.

HESED TRUST

England & Wales - Charity number 1000489

Accounts

CHARITY NUMBER: 1000489

**HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2024**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

HESED TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

| | |
|------------------------------|--|
| Charity Number: | 1000489 |
| Governing Instrument: | Declaration of Trust dated 5 September 1990 |
| Trustees: | G Rawlings J C P Smith A S Smith |
| Principal Address: | 14 Chiltern Avenue Cosby Leicester LE9 1UF |
| Independent Examiner | The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP |
| Bankers: | Barclays Bank plc PO Box 54 Town Hall Square Leicester LE1 9AA |

HESED TRUST

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FOR THE YEAR ENDED 31 MARCH 2024**

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HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and the audited financial statements for the year ended 31st March 2024.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment
- The provision of facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons

The Charity has continued to apply its income to the support of Christian Ministers in their work of promoting the Christian faith in the UK and overseas, and in particular to assist with travel costs.

The Charity has also supported Christian Charities in the relief of the poor both in the UK and overseas, and provides financial support for students undertaking bible college training. The Charity also continued to provide relief for those in need.

Whilst the Trust does not set any specific performance objectives on an annual basis as to where it wishes to use its resources, it continues to try and ensure that income received is used in a timely manner and that it responds to specific needs and requests for support. The key objective is to support ministers in the UK and also to provide support for overseas travel to enable them to reach people with the Gospel and to provide practical aid. Areas of specific work are in Africa, Asia, and South America. In addition the Trust wishes to support students to enable them to attend Bible College. The Trust works closely with Churches in the UK and also Ministries without Borders and partners with them on specific projects.

Management and governance

The Trustees who served during the year were:

G Rawlings
J C P Smith
A S Smith

The Trustees are responsible for the appointment and training of any new trustee, including awareness of trustee's responsibilities, the trust deed, charitable objectives and procedures.

The Trustees have conducted a review to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk policy is reviewed annually by the Trustees and updated whenever necessary.

Trustee meetings are held infrequently but regular contact is maintained to determine the distribution of funds.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. As demonstrated in our principle objectives we provide benefit through providing facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons and to advance the Christian faith.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Agents and advisors

The Independent examiner is The Rowleys Partnership Ltd.

Financial review and reserves

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £114,626 (2023: £92,379), and after deducting resources expended of £103,556 (2023: £100,104), the net surplus was £11,070 (2023: deficit £7,725). The net assets of the Charity at 31 March 2024 amounted to £36,720 (2023: £25,650).

There are a variety of reasons as to why the charity requires reserves.

A number of initiatives that the trust will be involved in may require substantial funds e.g. establishing medical, educational or other humanitarian projects.

1. Projects will not be easily anticipated but in expectation that we will be involved in such initiatives, we will maintain access to funds through holding reserves.
2. In the event of facilities being purchased in the UK or abroad we want to be able to minimise debt and so will be in a situation where we will build up reserve levels prior to acquisition.
3. Publishing and media initiatives, as well as the support of personnel to further the work of the trust will require the availability of funds.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian Ministers, Charities and the poor in both the UK and overseas as long as the Charity's funds allow.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Trustees' responsibilities

The charity trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

Glyn Rawlings
Trustee

Date: 11 December 2024

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
HESED TRUST
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of Hesesd Trust

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 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.

Lisa G Parkes FCCA FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 11 December 2024

HESED TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

| | Note | Restricted funds £ | Unrestricted funds £ | Total 2024 £ | Total 2023 £ |
|--|----------|--------------------------|----------------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| - Voluntary income | | - | 114,626 | 114,626 | 92,379 |
| Total incoming resources | | <u>-</u> | <u>114,626</u> | <u>114,626</u> | <u>92,379</u> |
| Resources expended | | | | | |
| Charitable activities | 3 | - | 101,554 | 101,554 | 98,469 |
| Other costs | 4 | - | 2,002 | 2,002 | 1,635 |
| Total resources expended | | <u>-</u> | <u>103,556</u> | <u>103,556</u> | <u>100,104</u> |
| Net incoming/(outgoing) resources | | - | 11,070 | 11,070 | (7,725) |
| Balances at 1 April 2023 | | - | 25,650 | 25,650 | 33,375 |
| Balances at 31 March 2024 | | <u>-</u> | <u>36,720</u> | <u>36,720</u> | <u>25,650</u> |

HESED TRUST
BALANCE SHEET
AS AT 31 MARCH 2024

| | | 2024 | | 2023 | |
|---|------|--------|--------|--------|---------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | - | | - |
| | | | - | | - |
| Current assets | | | | | |
| Debtors | 6 | 14,815 | | 13,992 | |
| Cash at bank and in hand | | 25,268 | | 14,146 | |
| | | 40,083 | | 28,138 | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 7 | 3,363 | | 2,488 | |
| Net current assets | | | 36,720 | | 25,650 |
| Net assets | | | 36,720 | | 25,650 |
| Reserves (unrestricted funds) | | | | | |
| Balances brought forward | | | 25,650 | | 33,375 |
| Net incoming/(outgoing) resources | | | 11,070 | | (7,725) |
| Balances carried forward | | | 36,720 | | 25,650 |

The financial statements were approved by the Trustees on 11 December 2024.

G Rawlings
Trustee

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis and preparation of 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 2019)', 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.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102- reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Incoming resources

Incoming resources, including voluntary income, is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis inclusive of attributable VAT which cannot be recovered and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

1 Accounting policies (continued)

1.5 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

Computer equipment 33.3% on cost

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

| 3 Charitable expenditure | 2024 £ | 2023 £ |
|----------------------------|----------------|---------------|
| Ministry Support | 57,096 | 56,484 |
| Ministry Expenses | 10,643 | 24,592 |
| General and Specific Gifts | 5,000 | 11,567 |
| Gifts to other Charities | 28,815 | 5,826 |
| | <u>101,554</u> | <u>98,469</u> |

Analysis of gifts to other charities:

| | | |
|---------------------------|--------|-------|
| Covenant Life Church | - | 2,009 |
| Community Changers | - | 872 |
| Envision Outreach | - | 1,830 |
| Ministries without Border | 20,815 | 815 |
| Baskets of Joy | - | 300 |
| All Nations Church Oldham | 8,000 | - |

General and specific gifts included gifts to 1 (2023 - 6) individuals.

HESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

| | | | | | |
|----------|---------------------------------|--------------------------------------|-----------------------------------|-----------------------------|-------------------------------------|
| 4 | Other costs | Charitable activity £ | Governance costs £ | Total 2024 £ | Total 2023 £ |
| | Postage and stationery | - | 580 | 580 | 273 |
| | Accountancy | - | 1,320 | 1,320 | 1,260 |
| | Bank Charges | - | 102 | 102 | 102 |
| | | - | 2,002 | 2,002 | 1,635 |
| | | - | 2,002 | 2,002 | 1,635 |
| 5 | Fixed assets | | | | Computer equipment £ |
| | Cost at 1 April 2023 | | | | 6,674 |
| | Additions | | | | - |
| | Cost at 31 March 2024 | | | | 6,674 |
| | Depreciation at 1 April 2023 | | | | 6,674 |
| | Charge for the year | | | | - |
| | Depreciation at 31 March 2024 | | | | 6,674 |
| | Net book value at 31 March 2024 | | | | - |
| | Net book value at 1 April 2023 | | | | - |
| 6 | Debtors | | | 2024 £ | 2023 £ |
| | Other debtors | | | 14,815 | 13,992 |
| | | | | 14,815 | 13,992 |
| | | | | 14,815 | 13,992 |

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

| 7 | Creditors | 2024 | 2023 |
|---|------------------|--------------|--------------|
| | | £ | £ |
| | Trade creditors | 2,043 | 1,228 |
| | Accruals | 1,320 | 1,260 |
| | | <u>3,363</u> | <u>2,488</u> |

8 **Independent examiners remuneration**

Independent examiners fee £1,320 (2023: £1,260).

9 **Reserves**

All of the Charity's reserves are held in general unrestricted funds.

10 **Related Party Transactions**

Donations amounting to £45,870 (2023: £nil) were received from Sole 2 Soul Foundation, and £nil (2023: £7,500) from Ministries Without Borders, the charity donated £20,815 (2023: £815) to Ministries Without Borders, Charities in which J C P Smith is one of the trustees.

During the year £nil (2023: £240) of donations were received without conditions from trustees.

All transactions with related parties are at arms length and in accordance with the Charity's objectives.

11 **Transactions with Trustees**

None of the Trustees received fees or expenses in 2024 or 2023.

12 **Control**

The Charity was under the control of the Trustees throughout the current and previous year.

HESED TRUST

England & Wales - Charity number 1000489

Accounts

CHARITY NUMBER: 1000489

**HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2023**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

HESED TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

| | |
|------------------------------|--|
| Charity Number: | 1000489 |
| Governing Instrument: | Declaration of Trust dated 5 September 1990 |
| Trustees: | G Rawlings J C P Smith A S Smith |
| Principal Address: | 14 Chiltern Avenue Cosby Leicester LE9 1UF |
| Independent Examiner | The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP |
| Bankers: | Barclays Bank plc PO Box 54 Town Hall Square Leicester LE1 9AA |

HESED TRUST

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FOR THE YEAR ENDED 31 MARCH 2023**

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| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 |

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and the audited financial statements for the year ended 31st March 2023.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment
- The provision of facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons

The Charity has continued to apply its income to the support of Christian Ministers in their work of promoting the Christian faith in the UK and overseas, and in particular to assist with travel costs.

The Charity has also supported Christian Charities in the relief of the poor both in the UK and overseas, and provides financial support for students undertaking bible college training. The Charity also continued to provide relief for those in need.

Whilst the Trust does not set any specific performance objectives on an annual basis as to where it wishes to use its resources, it continues to try and ensure that income received is used in a timely manner and that it responds to specific needs and requests for support. The key objective is to support ministers in the UK and also to provide support for overseas travel to enable them to reach people with the Gospel and to provide practical aid. Areas of specific work are in Africa, Asia, and South America. In addition the Trust wishes to support students to enable them to attend Bible College. The Trust works closely with Churches in the UK and also Ministries without Borders and partners with them on specific projects.

Management and governance

The Trustees who served during the year were:

G Rawlings
J C P Smith
A S Smith

The Trustees are responsible for the appointment and training of any new trustee, including awareness of trustee's responsibilities, the trust deed, charitable objectives and procedures.

The Trustees have conducted a review to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk policy is reviewed annually by the Trustees and updated whenever necessary.

Trustee meetings are held infrequently but regular contact is maintained to determine the distribution of funds.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. As demonstrated in our principle objectives we provide benefit through providing facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons and to advance the Christian faith.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Agents and advisors

The Independent examiner is The Rowleys Partnership Ltd.

Financial review and reserves

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £92,379 (2022: £125,035), and after deducting resources expended of £100,104 (2022: £123,878), the net deficit was £7,725 (2022: surplus £1,157). The net assets of the Charity at 31 March 2023 amounted to £25,650 (2022: £33,375).

There are a variety of reasons as to why the charity requires reserves.

A number of initiatives that the trust will be involved in may require substantial funds e.g. establishing medical, educational or other humanitarian projects.

1. Projects will not be easily anticipated but in expectation that we will be involved in such initiatives, we will maintain access to funds through holding reserves.
2. In the event of facilities being purchased in the UK or abroad we want to be able to minimise debt and so will be in a situation where we will build up reserve levels prior to acquisition.
3. Publishing and media initiatives, as well as the support of personnel to further the work of the trust will require the availability of funds.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian Ministers, Charities and the poor in both the UK and overseas as long as the Charity's funds allow.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Trustees' responsibilities

The charity trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

Glyn Rawlings
Trustee

Date: 3 January 2024

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
HESED TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of Hased Trust

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 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.

Lisa G Parkes FCCA FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 3 January 2024

HESED TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

| | Note | Restricted funds £ | Unrestricted funds £ | Total 2023 £ | Total 2022 £ |
|--|----------|--------------------------|----------------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| - Voluntary income | | - | 92,379 | 92,379 | 125,035 |
| Total incoming resources | | <u>-</u> | <u>92,379</u> | <u>92,379</u> | <u>125,035</u> |
| Resources expended | | | | | |
| Charitable activities | 3 | - | 98,469 | 98,469 | 122,058 |
| Other costs | 4 | - | 1,635 | 1,635 | 1,820 |
| Total resources expended | | <u>-</u> | <u>100,104</u> | <u>100,104</u> | <u>123,878</u> |
| Net incoming/(outgoing) resources | | - | (7,725) | (7,725) | 1,157 |
| Balances at 1 April 2022 | | - | 33,375 | 33,375 | 32,218 |
| Balances at 31 March 2023 | | <u>-</u> | <u>25,650</u> | <u>25,650</u> | <u>33,375</u> |

HESED TRUST
BALANCE SHEET
AS AT 31 MARCH 2023

| | | 2023 | | 2022 | |
|---|------|---------------|----------------|---------------|---------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | - | | - |
| | | | <u>-</u> | | <u>-</u> |
| Current assets | | | | | |
| Debtors | 6 | 13,992 | | 11,372 | |
| Cash at bank and in hand | | 14,146 | | 24,284 | |
| | | <u>28,138</u> | | <u>35,656</u> | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 7 | <u>2,488</u> | | <u>2,281</u> | |
| Net current assets | | | | | 33,375 |
| Net assets | | | <u>25,650</u> | | <u>33,375</u> |
| Reserves (unrestricted funds) | | | | | |
| Balances brought forward | | | 33,375 | | 32,218 |
| Net incoming/(outgoing) resources | | | <u>(7,725)</u> | | <u>1,157</u> |
| Balances carried forward | | | <u>25,650</u> | | <u>33,375</u> |

The financial statements were approved by the Trustees on 3 January 2024.

G Rawlings
Trustee

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis and preparation of 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 2019)', 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.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102- reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Incoming resources

Incoming resources, including voluntary income, is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis inclusive of attributable VAT which cannot be recovered and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

1 Accounting policies (continued)

1.5 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

Computer equipment 33.3% on cost

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Charitable expenditure

| | 2023 £ | 2022 £ |
|------------------------------|---------------|----------------|
| Ministry Support | 56,484 | 82,448 |
| Ministry Expenses | 24,592 | 18,085 |
| General and Specific Gifts | 11,567 | 8,865 |
| Gifts to other Charities | 5,826 | 11,160 |
| Student Support and Training | - | 1,500 |
| | <u>98,469</u> | <u>122,058</u> |

Analysis of gifts to other charities:

| | | |
|---------------------------|-------|-------|
| Covenant Life Church | 2,009 | - |
| Community Changers | 872 | 3,015 |
| Envision Outreach | 1,830 | 7,030 |
| Ministries without Border | 815 | 815 |
| Baskets of Joy | 300 | 300 |

General and specific gifts included gifts to 6 (2022 - 6) individuals.

HESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

| | | | | | |
|----------|---------------------------------|--------------------------------------|-----------------------------------|-----------------------------|-------------------------------------|
| 4 | Other costs | Charitable activity £ | Governance costs £ | Total 2023 £ | Total 2022 £ |
| | Postage and stationery | - | 273 | 273 | 292 |
| | Accountancy | - | 1,260 | 1,260 | 1,438 |
| | Bank Charges | - | 102 | 102 | 90 |
| | | - | 1,635 | 1,635 | 1,820 |
| | | - | 1,635 | 1,635 | 1,820 |
| 5 | Fixed assets | | | | Computer equipment £ |
| | Cost at 1 April 2022 | | | | 6,674 |
| | Additions | | | | - |
| | Cost at 31 March 2023 | | | | 6,674 |
| | Depreciation at 1 April 2022 | | | | 6,674 |
| | Charge for the year | | | | - |
| | Depreciation at 31 March 2023 | | | | 6,674 |
| | Net book value at 31 March 2023 | | | | - |
| | Net book value at 1 April 2022 | | | | - |
| 6 | Debtors | | | 2023 £ | 2022 £ |
| | Other debtors | | | 13,992 | 11,372 |
| | | | | 13,992 | 11,372 |
| | | | | 13,992 | 11,372 |

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

| 7 | Creditors | 2023 | 2022 |
|---|------------------|--------------|--------------|
| | | £ | £ |
| | Trade creditors | 1,228 | 413 |
| | Accruals | 1,260 | 1,868 |
| | | <u>2,488</u> | <u>2,281</u> |

8 **Independent examiners remuneration**

Independent examiners fee £315 (2022: £300).

9 **Reserves**

All of the Charity's reserves are held in general unrestricted funds.

10 **Related Party Transactions**

Donations amounting to £nil (2022: £22,440) were received from Sole 2 Soul Foundation, and £7,500 (2022: £22,398) from Ministries Without Borders, The charity donated £nil (2022: £1,535) to Ministries Without Borders, Charities in which J C P Smith is one of the trustees.

During the year £240 (2022: £240) of donations were received without conditions from trustees.

All transactions with related parties are at arms length and in accordance with the Charity's objectives.

11 **Transactions with Trustees**

None of the Trustees received fees or expenses in 2023 or 2022.

12 **Control**

The Charity was under the control of the Trustees throughout the current and previous year.

HESED TRUST

England & Wales - Charity number 1000489

Accounts

CHARITY NUMBER: 1000489

**HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2022**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

HESED TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

| | |
|------------------------------|--|
| Charity Number: | 1000489 |
| Governing Instrument: | Declaration of Trust dated 5 September 1990 |
| Trustees: | G Rawlings J C P Smith A S Smith |
| Principal Address: | 14 Chiltern Avenue Cosby Leicester LE9 1UF |
| Independent Examiner | The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP |
| Bankers: | Barclays Bank plc PO Box 54 Town Hall Square Leicester LE1 9AA |

HESED TRUST

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FOR THE YEAR ENDED 31 MARCH 2022**

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| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 |

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and the audited financial statements for the year ended 31st March 2022.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment
- The provision of facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons

The Charity has continued to apply its income to the support of Christian Ministers in their work of promoting the Christian faith in the UK and overseas, and in particular to assist with travel costs.

The Charity has also supported Christian Charities in the relief of the poor both in the UK and overseas, and provides financial support for students undertaking bible college training. The Charity also continued to provide relief for those in need.

Whilst the Trust does not set any specific performance objectives on an annual basis as to where it wishes to use its resources, it continues to try and ensure that income received is used in a timely manner and that it responds to specific needs and requests for support. The key objective is to support ministers in the UK and also to provide support for overseas travel to enable them to reach people with the Gospel and to provide practical aid. Areas of specific work are in Africa, Asia, and South America. In addition the Trust wishes to support students to enable them to attend Bible College. The Trust works closely with Churches in the UK and also Ministries without Borders and partners with them on specific projects.

Management and governance

The Trustees who served during the year were:

G Rawlings
J C P Smith
A S Smith

The Trustees are responsible for the appointment and training of any new trustee, including awareness of trustee's responsibilities, the trust deed, charitable objectives and procedures.

The Trustees have conducted a review to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk policy is reviewed annually by the Trustees and updated whenever necessary.

Trustee meetings are held infrequently but regular contact is maintained to determine the distribution of funds.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. As demonstrated in our principle objectives we provide benefit through providing facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons and to advance the Christian faith.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Agents and advisors

The Independent examiner is The Rowleys Partnership Ltd.

Financial review and reserves

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £125,035 (2021: £132,420), and after deducting resources expended of £123,878 (2021: £158,742), the net surplus was £1,157 (2021: deficit of £26,322). The net assets of the Charity at 31 March 2022 amounted to £33,375 (2021: £32,218).

There are a variety of reasons as to why the charity requires reserves.

A number of initiatives that the trust will be involved in may require substantial funds e.g. establishing medical, educational or other humanitarian projects.

1. Projects will not be easily anticipated but in expectation that we will be involved in such initiatives, we will maintain access to funds through holding reserves.
2. In the event of facilities being purchased in the UK or abroad we want to be able to minimise debt and so will be in a situation where we will build up reserve levels prior to acquisition.
3. Publishing and media initiatives, as well as the support of personnel to further the work of the trust will require the availability of funds.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian Ministers, Charities and the poor in both the UK and overseas as long as the Charity's funds allow.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Trustees' responsibilities

The charity trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

Glyn Rawlings
Trustee

Date: 24 January 2023

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
HESED TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

Independent Examiner's Report to the Trustees of Hased Trust

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 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.

Lisa G Parkes FCCA FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 24 January 2023

HESED TRUST

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

| | Note | Restricted funds £ | Unrestricted funds £ | Total 2022 £ | Total 2021 £ |
|--|------|--------------------------|----------------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| - Voluntary income | | - | 125,035 | 125,035 | 132,407 |
| - Investment income (bank interest) | | - | - | - | 13 |
| Total incoming resources | | <u>-</u> | <u>125,035</u> | <u>125,035</u> | <u>132,420</u> |
| Resources expended | | | | | |
| Charitable activities | 3 | - | 122,058 | 122,058 | 154,523 |
| Other costs | 4 | - | 1,820 | 1,820 | 4,219 |
| Total resources expended | | <u>-</u> | <u>123,878</u> | <u>123,878</u> | <u>158,742</u> |
| Net incoming/(outgoing) resources | | - | 1,157 | 1,157 | (26,322) |
| Balances at 1 April 2021 | | - | 32,218 | 32,218 | 58,540 |
| Balances at 31 March 2022 | | <u>-</u> | <u>33,375</u> | <u>33,375</u> | <u>32,218</u> |

HESED TRUST
BALANCE SHEET
AS AT 31 MARCH 2022

| | | 2022 | | 2021 | |
|---|----------|---------------|---------------|---------------|-----------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | - | | - |
| | | | <u>-</u> | | <u>-</u> |
| Current assets | | | | | |
| Debtors | 6 | 11,372 | | 13,438 | |
| Cash at bank and in hand | | 24,284 | | 22,161 | |
| | | <u>35,656</u> | | <u>35,599</u> | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 7 | <u>2,281</u> | | <u>3,381</u> | |
| Net current assets | | | 33,375 | | 32,218 |
| Net assets | | | <u>33,375</u> | | <u>32,218</u> |
| Reserves (unrestricted funds) | | | | | |
| Balances brought forward | | | 32,218 | | 58,540 |
| Net incoming/(outgoing) resources | | | <u>1,157</u> | | <u>(26,322)</u> |
| Balances carried forward | | | <u>33,375</u> | | <u>32,218</u> |

The financial statements were approved by the Trustees on 24 January 2023.

G Rawlings
Trustee

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis and preparation of 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 2019)', 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.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102- reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Incoming resources

Incoming resources, including voluntary income, is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis inclusive of attributable VAT which cannot be recovered and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

HESED TRUST

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

1 Accounting policies (continued)

1.5 Restricted funds
Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

Computer equipment 33.3% on cost

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

| 3 Charitable expenditure | 2022 £ | 2021 £ |
|------------------------------|----------------|----------------|
| Ministry Support | 82,448 | 92,446 |
| Ministry Expenses | 18,085 | 909 |
| General and Specific Gifts | 8,865 | 24,009 |
| Gifts to other Charities | 11,160 | 27,159 |
| Student Support and Training | 1,500 | 10,000 |
| | <u>122,058</u> | <u>154,523</u> |

Analysis of gifts to other charities:

| | | |
|---------------------------|-------|--------|
| Southport Church | - | 6,000 |
| Valleys Life Trust | - | 500 |
| Community Changers | 3,015 | 5,069 |
| Envision Outreach | 7,030 | 13,860 |
| Melton Foodbank | - | 500 |
| Ministries without Border | 1,535 | - |
| Quantum Trust | 1,060 | - |
| Baskets of Joy | 300 | - |
| Kristent Network | - | 1,215 |

General and specific gifts included gifts to 6 (2021 - 9) individuals.

HESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

| 4 | Other costs | Charitable activity £ | Governance costs £ | Total 2022 £ | Total 2021 £ |
|----------|---------------------------------|--------------------------------------|-----------------------------------|-----------------------------|-------------------------------------|
| | Postage and stationery | - | 292 | 292 | 2,996 |
| | Accountancy | - | 1,438 | 1,438 | 1,164 |
| | Bank Charges | - | 90 | 90 | 59 |
| | | <u>-</u> | <u>1,820</u> | <u>1,820</u> | <u>4,219</u> |
| | | <u>-</u> | <u>1,820</u> | <u>1,820</u> | <u>4,219</u> |
| | | | | | |
| 5 | Fixed assets | | | | Computer equipment £ |
| | Cost at 1 April 2021 | | | | 6,674 |
| | Additions | | | | - |
| | Cost at 31 March 2022 | | | | <u>6,674</u> |
| | Depreciation at 1 April 2021 | | | | 6,674 |
| | Charge for the year | | | | - |
| | Depreciation at 31 March 2022 | | | | <u>6,674</u> |
| | Net book value at 31 March 2022 | | | | <u>-</u> |
| | Net book value at 1 April 2021 | | | | <u>-</u> |
| | | | | | |
| 6 | Debtors | | | 2022 £ | 2021 £ |
| | Other debtors | | | 11,372 | 13,438 |
| | | | | <u>11,372</u> | <u>13,438</u> |

HESED TRUST

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

| 7 | Creditors | 2022 | 2021 |
|---|------------------|--------------|--------------|
| | | £ | £ |
| | Trade creditors | 413 | 2,193 |
| | Accruals | 1,868 | 1,188 |
| | | <u>2,281</u> | <u>3,381</u> |

8 **Independent examiners remuneration**

Independent examiners fee £300 (2021: £Nil).

9 **Reserves**

All of the Charity's reserves are held in general unrestricted funds.

10 **Related Party Transactions**

Donations amounting to £22,440 (2021: £22,322) were received from Sole 2 Soul Foundation, and £22,398 (2021: £24,000) from Ministries Without Borders, The charity donated £1,535 (2021: £Nil) to Ministries Without Borders, Charities in which J C P Smith is one of the trustees.

During the year £240 (2021: £Nil) of donations were received without conditions from trustees.

All transactions with related parties are at arms length and in accordance with the Charity's objectives.

11 **Transactions with Trustees**

None of the Trustees received fees or expenses in 2022 or 2021.

12 **Control**

The Charity was under the control of the Trustees throughout the current and previous year.

HESED TRUST

England & Wales - Charity number 1000489

Accounts

CHARITY NUMBER: 1000489

**HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2021**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

HESED TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

Charity Number: 1000489

Governing Instrument: Declaration of Trust dated 5 September 1990

Trustees: G Rawlings
J C Smith
A S Smith

Principal Address: 14 Chiltern Avenue
Cosby
Leicester
LE9 1UF

Independent Examiner P W Briggs FCA
2 Bradgate Road
Cropston
Leicestershire
LE7 7GA

Bankers: Barclays Bank plc
PO Box 54
Town Hall Square
Leicester
LE1 9AA

HESED TRUST

**CONTENTS OF THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

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| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 |

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and the audited financial statements for the year ended 31st March 2021.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment
- The provision of facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons

The Charity has continued to apply its income to the support of Christian Ministers in their work of promoting the Christian faith in the UK and overseas, and in particular to assist with travel costs.

The Charity has also supported Christian Charities in the relief of the poor both in the UK and overseas, and provides financial support for students undertaking bible college training. The Charity also continued to provide relief for those in need.

Whilst the Trust does not set any specific performance objectives on an annual basis as to where it wishes to use its resources, it continues to try and ensure that income received is used in a timely manner and that it responds to specific needs and requests for support. The key objective is to support ministers in the UK and also to provide support for overseas travel to enable them to reach people with the Gospel and to provide practical aid. Areas of specific work are in Africa, Asia, and South America. In addition the Trust wishes to support students to enable them to attend Bible College. The Trust works closely with Churches in the UK and also Ministries without Borders and partners with them on specific projects.

Management and governance

The Trustees who served during the year were:

G Rawlings
J C Smith
A S Smith

The Trustees are responsible for the appointment and training of any new trustee, including awareness of trustee's responsibilities, the trust deed, charitable objectives and procedures.

The Trustees have conducted a review to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk policy is reviewed annually by the Trustees and updated whenever necessary.

Trustee meetings are held infrequently but regular contact is maintained to determine the distribution of funds.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. As demonstrated in our principle objectives we provide benefit through providing facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons and to advance the Christian faith.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Agents and advisors

The Independent examiner is Mr P W Briggs.

Financial review and reserves

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £132,420 (2020 - £129,148), and after deducting resources expended of £158,742 (2020 - £153,682), the net deficit was £26,322 (2020 – £24,534). The net assets of the Charity at 31 March 2021 amounted to £32,219 (2020 - £58,541).

There are a variety of reasons as to why the charity requires reserves.

A number of initiatives that the trust will be involved in may require substantial funds e.g. establishing medical, educational or other humanitarian projects.

1. Projects will not be easily anticipated but in expectation that we will be involved in such initiatives, we will maintain access to funds through holding reserves.
2. In the event of facilities being purchased in the UK or abroad we want to be able to minimise debt and so will be in a situation where we will build up reserve levels prior to acquisition.
3. Publishing and media initiatives, as well as the support of personnel to further the work of the trust will require the availability of funds.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian Ministers, Charities and the poor in both the UK and overseas as long as the Charity's funds allow.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Trustees' responsibilities

The charity trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

Glyn Rawlings

signed on 27/01/2022, 14:32:24 GMT
Glyn Rawlings
Trustee

Date: 27 January 2022

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
HESED TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiner's Report to the Trustees of Hased Trust

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 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.



P W Briggs
2 Bradgate Road
Cropston
Leicestershire
LE7 7GA

signed on 27/01/2022, 16:23:52 GMT

Date: 27 January 2022

HESED TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

| | Note | Restricted funds £ | Unrestricted funds £ | Total 2021 £ | Total 2020 £ |
|--|------|--------------------------|----------------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| - Voluntary income | | - | 132,407 | 132,407 | 129,060 |
| - Investment income (bank interest) | | - | 13 | 13 | 88 |
| Total incoming resources | | <u>-</u> | <u>132,420</u> | <u>132,420</u> | <u>129,148</u> |
| Resources expended | | | | | |
| Charitable activities | 3 | - | 154,523 | 154,523 | 152,240 |
| Other costs | 4 | - | 4,219 | 4,219 | 1,442 |
| Total resources expended | | <u>-</u> | <u>158,742</u> | <u>158,742</u> | <u>153,682</u> |
| Net incoming/(outgoing) resources | | - | (26,322) | (26,322) | (24,534) |
| Balances at 1 April 2020 | | - | 58,541 | 58,541 | 83,075 |
| Balances at 31 March 2021 | | <u>-</u> | <u>32,219</u> | <u>32,219</u> | <u>58,541</u> |

HESED TRUST
BALANCE SHEET
AS AT 31 MARCH 2021

| | | 2021 | | 2020 | |
|---|----------|---------------|-----------------|---------------|-----------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | - | | - |
| | | | <u>-</u> | | <u>-</u> |
| Current assets | | | | | |
| Debtors | 6 | 13,438 | | 17,055 | |
| Cash at bank and in hand | | 22,161 | | 45,509 | |
| | | <u>35,599</u> | | <u>62,564</u> | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 7 | <u>3,381</u> | | <u>4,024</u> | |
| Net current assets | | | 32,218 | | 58,540 |
| Net assets | | | <u>32,218</u> | | <u>58,540</u> |
| Reserves (unrestricted funds) | | | | | |
| Balances brought forward | | | 58,541 | | 83,075 |
| Net incoming/(outgoing) resources | | | <u>(26,322)</u> | | <u>(24,534)</u> |
| Balances carried forward | | | <u>32,219</u> | | <u>58,541</u> |

The financial statements were approved by the Trustees on 27 January 2022

Glyn Rawlings

.signed.on.27/01/2022,.14:32:24 GMT

G Rawlings
Trustee

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis and preparation of 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 2019)', 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.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Financial reporting standard 102- reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Incoming resources

Incoming resources, including voluntary income, is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis inclusive of attributable VAT which cannot be recovered and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.5 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

Computer equipment 33.3% on cost

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

| 3 | Charitable expenditure | 2021 £ | 2020 £ |
|---|------------------------------|----------------|----------------|
| | Ministry Support | 92,446 | 56,519 |
| | Ministry Expenses | 909 | 24,253 |
| | General and Specific Gifts | 24,009 | 20,800 |
| | Gifts to other Charities | 27,159 | 34,668 |
| | Student Support and Training | 10,000 | 16,000 |
| | | <u>154,523</u> | <u>152,240</u> |

Analysis of gifts to other charities:

| | | |
|-----------------------|--------|--------|
| Southport Church | 6,000 | - |
| Valleys Life Trust | 500 | - |
| Community Changers | 5,069 | 4,015 |
| Envision Outreach | 13,860 | 8,079 |
| Melton Foodbank | 500 | - |
| Lifepoint Church | - | 12,000 |
| Quantum Trust | - | 6,999 |
| Jesus Loves Leicester | - | 500 |
| All Saints Thelwell | - | 1,000 |
| Kristent Network | 1,215 | |

General and specific gifts included gifts to 9 (2020 - 6) individuals.

HESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

| 4 | Other costs | Charitable activity £ | Governance costs £ | Total 2021 £ | Total 2020 £ |
|----------|---------------------------------|--------------------------------------|-----------------------------------|-----------------------------|-------------------------------------|
| | Postage and stationery | - | 2,996 | 2,996 | 254 |
| | Accountancy | - | 1,164 | 1,164 | 1,110 |
| | Bank Charges | - | 59 | 59 | 78 |
| | | <u>-</u> | <u>4,219</u> | <u>4,219</u> | <u>1,442</u> |
| | | <u>-</u> | <u>4,219</u> | <u>4,219</u> | <u>1,442</u> |
| | | | | | |
| 5 | Fixed assets | | | | Computer equipment £ |
| | Cost at 1 April 2020 | | | | 6,674 |
| | Additions | | | | - |
| | Cost at 31 March 2021 | | | | <u>6,674</u> |
| | Depreciation at 1 April 2020 | | | | 6,674 |
| | Charge for the year | | | | - |
| | Depreciation at 31 March 2021 | | | | <u>6,674</u> |
| | Net book value at 31 March 2021 | | | | <u>-</u> |
| | Net book value at 1 April 2020 | | | | <u>-</u> |
| | | | | | |
| 6 | Debtors | | | 2021 £ | 2020 £ |
| | Other debtors | | | 13,438 | 17,055 |
| | | | | <u>13,438</u> | <u>17,055</u> |

HESED TRUST

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

| 7 | Creditors | 2021 | 2020 |
|---|------------------|--------------|--------------|
| | | £ | £ |
| | Trade creditors | 2,193 | 2,178 |
| | Accruals | 1,188 | 1,846 |
| | | <u>3,381</u> | <u>4,024</u> |

8 **Independent examiners remuneration**

Independent examiners fee nil (2020 - nil).

9 **Reserves**

All of the Charity's reserves are held in general unrestricted funds.

10 **Related Party Transactions**

Donations amounting to £22,322 (2020 - £12,000) were received from Sole 2 Soul Foundation, and £24,000 (2020- £12,953) from Ministries Without Borders, Charities in which C Smith is one of the trustees.

During the year £Nil (2020: £480) of donations were received without conditions from trustees.

All transactions with related parties are at arms length and in accordance with the Charity's objectives.

11 **Transactions with Trustees**

None of the Trustees received fees or expenses in 2021 or 2020.

12 **Control**

The Charity was under the control of the Trustees throughout the current and previous year.

Signatures' technical details

Signatures

glynrawlings@btopenworld.com

27/01/2022, 14:32:24 GMT

Fingerprint

ae186e03f965b17ac0b92e573cf9094b67f2c318

pwbriggs@ntlworld.com

27/01/2022, 16:23:52 GMT

Fingerprint

232d45ea853b75ddb5d5de5916e876d911952846

Event log

10.50.11.122 27/01/2022, 12:14:04 GMT
Signing request created.

System 27/01/2022, 12:14:06 GMT
Notification sent to glynrawlings@btopenworld.com.

System 27/01/2022, 14:31:03 GMT
Signing page opened by signee glynrawlings@btopenworld.com.

System 27/01/2022, 14:32:24 GMT
Signee glynrawlings@btopenworld.com signed document.

System 27/01/2022, 14:32:26 GMT
Notification sent to pwbriggs@ntlworld.com.

System 27/01/2022, 16:21:32 GMT
Signing page opened by signee pwbriggs@ntlworld.com.

System 27/01/2022, 16:23:52 GMT
Signee pwbriggs@ntlworld.com signed document.

System 27/01/2022, 16:23:53 GMT
Signing process completed.

Summary

Envelope's ID: 772lnoll

Document's hash: 5b4f14d75a968a8dfb90dce8a31d8e9b2c53a012d00210dc08bc0f50d262d903

Final stamp: 27/01/2022, 16:23:56 GMT

CHARITY NUMBER: 1000489

HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2021

THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP

Verification QR Code



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