

THE EPIPHANY TRUST

England & Wales · Charity number 1006653

Details

| | |
|-------------|--|
| Other names | MOVEMENT FOR CHRISTIAN DEMOCRACY TRUST, CHILD ACTION INTERNATIONAL |
| Status | Registered |
| Legal form | Trust |
| Registered | 1991-12-05 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | Epiphany Trust St Ambrose Barlow House Manchester Road Astley Manchester M29 7DZ |
| Phone | 01925220999 |
| Email | sharon@epiphany.org.uk |
| Website | www.epiphany.org.uk |

Activities

Objects: (1) THE ADVANCEMENT OF THE CHRISTIAN RELIGION ANYWHERE IN THE WORLD (2) FOR THE RELIEF OF PERSONS ANYWHERE IN THE WORLD WHO ARE SUFFERING HARDSHIP AS A RESULT OF DROUGHT, EARTHQUAKE, FLOOD OR OTHER NATURAL DISASTER OR THROUGH SICKNESS MENTAL OR PHYSICAL, OLD AGE OR DISEASE OR BY REASON OF THEIR SOCIAL AND ECONOMIC CONDITIONS ARE IN NEED OF ASSISTANCE

Activities: The trust's objective is to relieve the suffering of vulnerable adults and children, irrespective of all external factors. It provides front-line support for those who are at risk as a result of social, economic and political instability, in countries across the world.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND ANYWHERE IN THE WORLD
- Bangladesh
- Burma
- India
- Romania
- Sri Lanka
- Thailand
- Zimbabwe
- Throughout England

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £298,194 | £296,625 | - | - |
| 2023-12-31 | £331,217 | £346,106 | - | - |
| 2022-12-31 | £301,260 | £308,986 | - | - |
| 2021-12-31 | £269,304 | £246,251 | - | - |
| 2020-12-31 | £269,075 | £253,261 | - | - |

Trustees

| Name | Role | Appointed |
|---|------|------------|
| BARBARA MACE | | |
| CHARLES MEREDITH HASTINGS COLCHESTER | | 2017-07-25 |
| David John Kay | | |
| Dr ROBERT SONG | | |

THE EPIPHANY TRUST

England & Wales - Charity number 1006653

Accounts

THE EPIPHANY TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE EPIPHANY TRUST

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THE EPIPHANY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Dr Robert Song
Charlie Colchester
Mrs Barbara Mace (deceased 26 June 2025)
David Kay

Charity registered number

1006653

Principal office

St Davids
Park Road South
Newton le Willows
WA12 8EY

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Co-operative Bank plc
Olympic House
6 Olympic Court
Salford
M5 2QP

Barclays Bank plc
2 Victoria Street
Westminster
London
SW1H 0ND

THE EPIPHANY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the The Epiphany Trust for the 1 January 2024 to 31 December 2024.

Objectives and activities

● Policies and objectives

The charity's objective is to relieve the suffering of vulnerable adults and children, irrespective of all external factors. It provides front-line support for those who are at risk as a result of social, economic and political instability, in countries across the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

The Trust continues to work with disadvantaged children and their families through our trusted partners in Zimbabwe, Romania, Burma, Bangladesh, India and Sri Lanka. The trustees have made a positive commitment of time and resources to the long-term development of the charity outside of the UK.

Financial review

● Going concern

The trust continues to be supported by its donor base which provides capital to fund the activities of the trust on the long term. As such, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in adopting the financial statements.

● Reserves policy

The Trustees have reviewed the Reserves Policy and the amount of at least £45,000 is considered to be necessary to provide financial stability for the future operations of the charity. The financial position of the charity is continually monitored by the Trustees.

● Principal funding

The principal funding of the charity is donations given by supporters. The Gift Aid scheme is used whenever possible to provide Gift Aid tax refunds. During the period the Charity made a surplus of £1,569 (2023 – deficit for the year of £14,889). The funds to carry forward at the year end amount to £99,071 (2023 - £51,843) in Restricted Funds and £544,069 (2023 - £589,728) in General Funds. The financial position of the charity continues to be robust.

THE EPIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

- **Constitution**

The Epiphany Trust is a registered charity, number 1006653, and is constituted under a Declaration of Trust dated 15 March 1991.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision-making policies**

The charity is now a well-established Christian Ministry involved with helping children, research work and education in the UK and abroad. Bill Hampson and Sharon Ainscough are the people responsible for carrying out the work of the Trust on a daily basis.

- **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees consider that the charity can be optimistic for the future. Having worked for over three decades helping disadvantaged children and their families around the globe the charity's purpose and objectives have never been more relevant today. The strength of relationships nurtured over the years has enabled it to deploy carefully aimed solutions with minimal administrative complexity and therefore produce rapid responses to crisis situations at minimal cost. As such, the Trustees are confident that with continued succession planning to help identify and grow its leaders for the future, its healthy reserves and regular income together with several grants will ensure it can continue to operate and support its current and prospective projects.

THE EIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report 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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (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.

Approved by order of the members of the board of Trustees on 9 October 2025 and signed on their behalf by:

Dr Robert Song
(Chair of Trustees)

THE EPIPHANY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Epiphany Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

THE EIPHANY TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 9 October 2025

Nicholas M Baldwin

BA(Econ) FCA DChA

Baldwin Scofield Accountancy LLP
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE EIPHANY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 171,629 | 48,039 | 219,668 | 276,641 |
| Other trading activities | 3 | 67,908 | - | 67,908 | 50,810 |
| Investments | 4 | - | 10,618 | 10,618 | 3,766 |
| Total income | | 239,537 | 58,657 | 298,194 | 331,217 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 252,239 | 44,386 | 296,625 | 346,106 |
| Total expenditure | | 252,239 | 44,386 | 296,625 | 346,106 |
| Net (expenditure)/income | | (12,702) | 14,271 | 1,569 | (14,889) |
| Transfers between funds | 13 | 59,930 | (59,930) | - | - |
| Net movement in funds | | 47,228 | (45,659) | 1,569 | (14,889) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 51,843 | 589,728 | 641,571 | 656,460 |
| Net movement in funds | | 47,228 | (45,659) | 1,569 | (14,889) |
| Total funds carried forward | | 99,071 | 544,069 | 643,140 | 641,571 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 23 form part of these financial statements.

THE EIPHANY TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

| | Note | 2024 £ | 2023 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 9 | 229,232 | 234,319 |
| Investments | 10 | 1,000 | 1,000 |
| Current assets | | | |
| Debtors | 11 | 77,621 | 82,364 |
| Cash at bank and in hand | | 338,327 | 326,420 |
| | | 415,948 | 408,784 |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 12 | (3,040) | (2,532) |
| Net current assets | | 412,908 | 406,252 |
| Total assets less current liabilities | | 643,140 | 641,571 |
| Total net assets | | 643,140 | 641,571 |
| Charity funds | | | |
| Restricted funds | 13 | 99,071 | 51,843 |
| Unrestricted funds | 13 | 544,069 | 589,728 |
| Total funds | | 643,140 | 641,571 |

The financial statements were approved and authorised for issue by the Trustees on 09 October 2025 and signed on their behalf by:

Dr Robert Song

The notes on pages 9 to 23 form part of these financial statements.

THE EPIPHANY TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Epiphany Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | | |
|--------------------|---|-----|---------------------|
| Freehold property | - | 2% | Straight line basis |
| Computer equipment | - | 33% | Straight line basis |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EIPHANY TRUST

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

2. Income from donations and legacies

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-----------|--|--|---------------------------------------|
| Donations | 171,629 | 48,039 | 219,668 |

| | <i>Restricted funds 2023 £</i> | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|-----------|--|--|---------------------------------------|
| Donations | <i>213,514</i> | <i>63,127</i> | <i>276,641</i> |

3. Income from other trading activities

Income from non charitable trading activities

| | Restricted funds 2024 £ | Total funds 2024 £ |
|--------------------------------|--|---------------------------------------|
| Property income - The Conifers | 67,908 | 67,908 |

| | <i>Restricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|--------------------------------|--|---------------------------------------|
| Property income - The Conifers | <i>50,810</i> | <i>50,810</i> |

4. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|---------------|--|---------------------------------------|
| Bank interest | 10,618 | 10,618 |

THE EIPHANY TRUST

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

4. Investment income (continued)

| | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|---------------|--|---------------------------------------|
| Bank interest | 3,766 | 3,766 |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total 2024 £ |
|--------------------------------|--|--|-----------------------------|
| Costs of charitable activities | 252,239 | 44,386 | 296,625 |

| | <i>Restricted funds 2023 £</i> | <i>Unrestricted funds 2023 £</i> | <i>Total 2023 £</i> |
|--------------------------------|--|--|-----------------------------|
| Costs of charitable activities | 309,553 | 36,553 | 346,106 |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ |
|--------------------------------|---|-------------------------------|-----------------------------|
| Costs of charitable activities | 270,282 | 26,343 | 296,625 |

| | <i>Activities undertaken directly 2023 £</i> | <i>Support costs 2023 £</i> | <i>Total funds 2023 £</i> |
|--------------------------------|--|---|---------------------------------------|
| Costs of charitable activities | 322,358 | 23,748 | 346,106 |

Analysis of direct costs

| | Charitable activities 2024 £ | Total funds 2024 £ |
|-------------------------|---------------------------------------|-----------------------------|
| Staff costs | 25,561 | 25,561 |
| Depreciation | 5,086 | 5,086 |
| CAI Projects | 224,380 | 224,380 |
| Educational grants | 4,493 | 4,493 |
| Conifers Projects | 9,008 | 9,008 |
| Fundraising expenditure | 1,754 | 1,754 |
| | 270,282 | 270,282 |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | <i>Charitable activities 2023 £</i> | <i>Total funds 2023 £</i> |
|-------------------------|---|---------------------------------------|
| Staff costs | 17,914 | 17,914 |
| Depreciation | 5,086 | 5,086 |
| CAI Projects | 261,387 | 261,387 |
| Educational grants | 10,171 | 10,171 |
| Conifers Projects | 26,565 | 26,565 |
| Fundraising expenditure | 1,235 | 1,235 |
| | <u>322,358</u> | <u>322,358</u> |

Analysis of support costs

| | Support costs 2024 £ | Total funds 2024 £ |
|-------------------------|---|---------------------------------------|
| Management costs | 15,120 | 15,120 |
| Office costs | 701 | 701 |
| Telephone and internet | 1,286 | 1,286 |
| Stationery and postage | 3,327 | 3,327 |
| Bank charges | 787 | 787 |
| Other expenses | 2,938 | 2,938 |
| Independent examination | 2,184 | 2,184 |
| | <u>26,343</u> | <u>26,343</u> |

THE EPIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Support costs 2023 £</i> | <i>Total funds 2023 £</i> |
|-------------------------|---|---------------------------------------|
| Management costs | 13,440 | 13,440 |
| Office costs | 1,059 | 1,059 |
| Telephone and internet | 2,028 | 2,028 |
| Stationery and postage | 1,359 | 1,359 |
| Bank charges | 801 | 801 |
| Other expenses | 3,081 | 3,081 |
| Independent examination | 1,980 | 1,980 |
| | 23,748 | 23,748 |
| | 23,748 | 23,748 |

7. Staff costs

| | 2024 £ | 2023 £ |
|--|-------------------|-------------------|
| Wages and salaries | 23,702 | 16,334 |
| Contribution to defined contribution pension schemes | 1,859 | 1,580 |
| | 25,561 | 17,914 |
| | 25,561 | 17,914 |

The average number of persons employed by the Charity during the year was as follows:

| | 2024 No. | 2023 No. |
|-----------|---------------------|---------------------|
| Employees | 2 | 2 |
| | 2 | 2 |

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE EIPHANY TRUST

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

9. Tangible fixed assets

| | Freehold property £ | Computer equipment £ | Total £ |
|--------------------------|---------------------------|----------------------------|----------------|
| Cost or valuation | | | |
| At 1 January 2024 | 250,985 | 200 | 251,185 |
| At 31 December 2024 | <u>250,985</u> | <u>200</u> | <u>251,185</u> |
| Depreciation | | | |
| At 1 January 2024 | 16,733 | 134 | 16,867 |
| Charge for the year | 5,020 | 66 | 5,086 |
| At 31 December 2024 | <u>21,753</u> | <u>200</u> | <u>21,953</u> |
| Net book value | | | |
| At 31 December 2024 | <u>229,232</u> | - | <u>229,232</u> |
| At 31 December 2023 | <u>234,252</u> | 66 | <u>234,318</u> |

10. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2024 | 1,000 |
| At 31 December 2024 | <u>1,000</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------|-----------------------|---|------------------------------|------------------------|----------------|----------------------------------|
| Epiphany Trading Limited | 03408884 | St Ambrose Barlow House Manchester Road Astley M29 7DZ | Holidays for disabled people | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------|---------------------|--------------------------|--|-------------------------|
| Epiphany Trading Limited | 599,296 | 581,852 | 17,444 | 276,927 |

THE EIPHANY TRUST

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

11. Debtors

| | 2024 £ | 2023 £ |
|------------------------------------|---------------|---------------|
| Due within one year | | |
| Amounts owed by group undertakings | 49,136 | 36,500 |
| Other debtors | 28,485 | 45,864 |
| | <u>77,621</u> | <u>82,364</u> |

12. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 836 | 432 |
| Accruals and deferred income | 2,204 | 2,100 |
| | <u>3,040</u> | <u>2,532</u> |

THE EPIPHANY TRUST

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

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2024 £ |
|--|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 589,728 | 58,657 | (44,386) | (59,930) | 544,069 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 27,571 | - | (11,672) | - | 15,899 |
| Movement for Christian Democracy fund | - | 95 | (7,179) | 7,084 | - |
| Child Action International fund | - | 171,534 | (224,380) | 52,846 | - |
| Chrysalis fund | 24,245 | 67,908 | (9,008) | - | 83,145 |
| | 51,843 | 239,537 | (252,239) | 59,930 | 99,071 |
| Total of funds | 641,571 | 298,194 | (296,625) | - | 643,140 |

THE EPIPHANY TRUST

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

13. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 23 January 2023 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2023 £</i> |
|--|---|---------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 635,676 | 66,893 | (36,553) | (76,288) | 589,728 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 20,757 | 22,700 | (15,886) | - | 27,571 |
| Movement for Christian Democracy fund | - | 692 | (5,715) | 5,023 | - |
| Child Action International fund | - | 190,122 | (261,387) | 71,265 | - |
| Chrysalis fund | - | 50,810 | (26,565) | - | 24,245 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 20,784 | 264,324 | (309,553) | 76,288 | 51,843 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 656,460 | 331,217 | (346,106) | - | 641,571 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2024 £ |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 589,728 | 58,657 | (44,386) | (59,930) | 544,069 |
| Restricted funds | 51,843 | 239,537 | (252,239) | 59,930 | 99,071 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 641,571 | 298,194 | (296,625) | - | 643,140 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

THE EPIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 23 January 2023 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2023 £</i> |
|------------------|---|---------------------|--------------------------|-----------------------------------|--|
| General funds | 635,676 | 66,893 | (36,553) | (76,288) | 589,728 |
| Restricted funds | 20,784 | 264,324 | (309,553) | 76,288 | 51,843 |
| | <u>656,460</u> | <u>331,217</u> | <u>(346,106)</u> | <u>-</u> | <u>641,571</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 229,232 | 229,232 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 99,071 | 316,877 | 415,948 |
| Creditors due within one year | - | (3,040) | (3,040) |
| Total | <u>99,071</u> | <u>544,069</u> | <u>643,140</u> |

Analysis of net assets between funds - prior period

| | <i>Restricted funds 2023 £</i> | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 234,319 | 234,319 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 51,843 | 356,941 | 408,784 |
| Creditors due within one year | - | (2,532) | (2,532) |
| Total | <u>51,843</u> | <u>589,728</u> | <u>641,571</u> |

THE EPIPHANY TRUST

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

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,859 (2023 - £1,580).

THE EIPHANY TRUST

England & Wales - Charity number 1006653

Accounts

THE EPIPHANY TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE EPIPHANY TRUST

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THE EPIPHANY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Dr Robert Song
Charlie Colchester
Mrs Barbara Mace
David Kay

Charity registered number

1006653

Principal office

St Davids
Park Road South
Newton le Willows
WA12 8EY

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Co-operative Bank plc
Olympic House
6 Olympic Court
Salford
M5 2QP

Barclays Bank plc
2 Victoria Street
Westminster
London
SW1H 0ND

THE EPIPHANY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the The Epiphany Trust for the 1 January 2023 to 31 December 2023.

Objectives and activities

● Policies and objectives

The charity's objective is to relieve the suffering of vulnerable adults and children, irrespective of all external factors. It provides front-line support for those who are at risk as a result of social, economic and political instability, in countries across the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

The Trust continues to work with disadvantaged children and their families through our trusted partners in Zimbabwe, Romania, Burma, Bangladesh, India and Sri Lanka. The trustees have made a positive commitment of time and resources to the long-term development of the charity outside of the UK.

Financial review

● Going concern

The trust continues to be supported by its donor base which provides capital to fund the activities of the trust on the long term. As such, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in adopting the financial statements.

● Reserves policy

The Trustees have reviewed the Reserves Policy and the amount of at least £45,000 is considered to be necessary to provide financial stability for the future operations of the charity. The financial position of the charity is continually monitored by the Trustees.

● Principal funding

The principal funding of the charity is donations given by supporters. The Gift Aid scheme is used whenever possible to provide Gift Aid tax refunds. During the period the Charity made a deficit of £10,789 (2022 – deficit for the year of £7,726). The funds to carry forward at the year end amount to £12,580 (2022 - £20,784) in Restricted Funds and £633,091 (2022 - £636,676) in General Funds. The financial position of the charity continues to be robust.

THE EPIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

- **Constitution**

The Epiphany Trust is a registered charity, number 1006653, and is constituted under a Declaration of Trust dated 15 March 1991.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision-making policies**

The charity is now a well-established Christian Ministry involved with helping children, research work and education in the UK and abroad. Bill Hampson and Sharon Ainscough are the people responsible for carrying out the work of the Trust on a daily basis.

- **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees consider that the charity can be optimistic for the future. Having worked for over three decades helping disadvantaged children and their families around the globe the charity's purpose and objectives have never been more relevant today. The strength of relationships nurtured over the years has enabled it to deploy carefully aimed solutions with minimal administrative complexity and therefore produce rapid responses to crisis situations at minimal cost. As such, the Trustees are confident that with continued succession planning to help identify and grow its leaders for the future, its healthy reserves and regular income together with several grants will ensure it can continue to operate and support its current and prospective projects.

THE EIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report 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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (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.

Approved by order of the members of the board of Trustees on 27 September 2024 and signed on their behalf by:



Dr Robert Song
(Chair of Trustees)

THE EPIPHANY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The Epiphany Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Nicholas M Baldwin

Dated: 27 September 2024

BA(Econ) FCA DChA

Baldwin Scofield Accountancy LLP

THE EIPHANY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 213,514 | 63,127 | 276,641 | 275,905 |
| Other trading activities | 3 | 50,810 | - | 50,810 | 25,047 |
| Investments | 4 | - | 3,766 | 3,766 | 308 |
| Total income | | 264,324 | 66,893 | 331,217 | 301,260 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 309,553 | 36,553 | 346,106 | 308,986 |
| Total expenditure | | 309,553 | 36,553 | 346,106 | 308,986 |
| Net (expenditure)/income | | (45,229) | 30,340 | (14,889) | (7,726) |
| Transfers between funds | 13 | 76,288 | (76,288) | - | - |
| Net movement in funds | | 31,059 | (45,948) | (14,889) | (7,726) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 20,784 | 635,676 | 656,460 | 664,186 |
| Net movement in funds | | 31,059 | (45,948) | (14,889) | (7,726) |
| Total funds carried forward | | 51,843 | 589,728 | 641,571 | 656,460 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 22 form part of these financial statements.

THE EPIPHANY TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2023

| | Note | 2023 £ | 2022 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 234,319 | 239,405 |
| Investments | 10 | 1,000 | 1,000 |
| Current assets | | | |
| Debtors | 11 | 82,364 | 68,210 |
| Cash at bank and in hand | | 326,420 | 350,296 |
| | | <u>408,784</u> | <u>418,506</u> |
| Creditors: amounts falling due within one year | 12 | (2,532) | (2,451) |
| Net current assets | | <u>406,252</u> | <u>416,055</u> |
| Total assets less current liabilities | | <u>641,571</u> | <u>656,460</u> |
| Total net assets | | <u>641,571</u> | <u>656,460</u> |
| Charity funds | | | |
| Restricted funds | 13 | 51,843 | 20,784 |
| Unrestricted funds | 13 | 589,728 | 635,676 |
| Total funds | | <u>641,571</u> | <u>656,460</u> |

The financial statements were approved and authorised for issue by the Trustees on 27 September 2024 and signed on their behalf by:

Dr Robert Song

The notes on pages 8 to 22 form part of these financial statements.

THE EPIPHANY TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Epiphany Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | | |
|--------------------|---|-----|---------------------|
| Freehold property | - | 2% | Straight line basis |
| Computer equipment | - | 33% | Straight line basis |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EIPHANY TRUST

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

2. Income from donations and legacies

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-----------|----------------------------------|------------------------------------|-----------------------------|
| Donations | 213,514 | 63,127 | 276,641 |

| | <i>Restricted funds 2022 £</i> | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|-----------|--|--|---------------------------------------|
| Donations | 227,548 | 48,357 | 275,905 |

3. Income from other trading activities

Income from non charitable trading activities

| | Restricted funds 2023 £ | Total funds 2023 £ |
|--------------------------------|----------------------------------|-----------------------------|
| Property income - The Conifers | 50,810 | 50,810 |

| | <i>Restricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|--------------------------------|--|---------------------------------------|
| Property income - The Conifers | 25,047 | 25,047 |

4. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---------------|------------------------------------|-----------------------------|
| Bank interest | 3,766 | 3,766 |

THE EIPHANY TRUST

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

4. Investment income (continued)

| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|---------------|--|---------------------------------------|
| Bank interest | 308 | 308 |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total 2023 £ |
|--------------------------------|--|--|-----------------------------|
| Costs of charitable activities | 309,553 | 36,553 | 346,106 |

| | <i>Restricted funds 2022 £</i> | <i>Unrestricted funds 2022 £</i> | <i>Total 2022 £</i> |
|--------------------------------|--|--|-----------------------------|
| Costs of charitable activities | 267,763 | 41,223 | 308,986 |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|--------------------------------|---|-------------------------------|-----------------------------|
| Costs of charitable activities | <u>322,358</u> | <u>23,748</u> | <u>346,106</u> |

| | <i>Activities undertaken directly 2022 £</i> | <i>Support costs 2022 £</i> | <i>Total funds 2022 £</i> |
|--------------------------------|--|---|---------------------------------------|
| Costs of charitable activities | <u>278,715</u> | <u>30,271</u> | <u>308,986</u> |

Analysis of direct costs

| | Charitable activities 2023 £ | Total funds 2023 £ |
|-------------------------|---------------------------------------|-----------------------------|
| Staff costs | 17,914 | 17,914 |
| Depreciation | 5,086 | 5,086 |
| CAI Projects | 261,387 | 261,387 |
| Educational grants | 10,171 | 10,171 |
| Conifers Projects | 26,565 | 26,565 |
| Fundraising expenditure | 1,235 | 1,235 |
| | <u>322,358</u> | <u>322,358</u> |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | <i>Charitable activities 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------|---|---------------------------------------|
| Staff costs | 17,994 | 17,994 |
| Depreciation | 5,085 | 5,085 |
| CAI Projects | 230,883 | 230,883 |
| Educational grants | 9,600 | 9,600 |
| Conifers Projects | 13,766 | 13,766 |
| Fundraising expenditure | 987 | 987 |
| Gifts paid | 400 | 400 |
| | <u>278,715</u> | <u>278,715</u> |

Analysis of support costs

| | Support costs 2023 £ | Total funds 2023 £ |
|-------------------------|---|---------------------------------------|
| Management costs | 13,440 | 13,440 |
| Office costs | 1,059 | 1,059 |
| Telephone and internet | 2,028 | 2,028 |
| Stationery and postage | 1,359 | 1,359 |
| Bank charges | 801 | 801 |
| Other expenses | 3,081 | 3,081 |
| Independent examination | 1,980 | 1,980 |
| | <u>23,748</u> | <u>23,748</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Support costs 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------|---|---------------------------------------|
| Management costs | 13,340 | 13,340 |
| Photocopier lease | 654 | 654 |
| Office costs | 234 | 234 |
| Telephone and internet | 1,686 | 1,686 |
| Stationery and postage | 5,669 | 5,669 |
| Bank charges | 648 | 648 |
| Other expenses | 5,940 | 5,940 |
| Independent examination | 2,100 | 2,100 |
| | 30,271 | 30,271 |
| | 30,271 | 30,271 |

7. Staff costs

| | 2023 £ | <i>2022 £</i> |
|--|-------------------|-------------------|
| Wages and salaries | 16,334 | 16,881 |
| Contribution to defined contribution pension schemes | 1,580 | 1,113 |
| | 17,914 | 17,994 |
| | 17,914 | 17,994 |

The average number of persons employed by the Charity during the year was as follows:

| | 2023 No. | <i>2022 No.</i> |
|-----------|---------------------|---------------------|
| Employees | 2 | 1 |
| | 2 | 1 |
| | 2 | 1 |

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE EIPHANY TRUST

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

9. Tangible fixed assets

| | Freehold property £ | Computer equipment £ | Total £ |
|--------------------------|---------------------------|----------------------------|----------------|
| Cost or valuation | | | |
| At 1 January 2023 | 250,985 | 200 | 251,185 |
| At 31 December 2023 | <u>250,985</u> | <u>200</u> | <u>251,185</u> |
| Depreciation | | | |
| At 1 January 2023 | 11,713 | 67 | 11,780 |
| Charge for the year | 5,019 | 67 | 5,086 |
| At 31 December 2023 | <u>16,732</u> | <u>134</u> | <u>16,866</u> |
| Net book value | | | |
| At 31 December 2023 | <u>234,253</u> | <u>66</u> | <u>234,319</u> |
| At 31 December 2022 | <u>239,272</u> | <u>133</u> | <u>239,405</u> |

10. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2023 | 1,000 |
| At 31 December 2023 | <u>1,000</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------|-----------------------|--|------------------------------|------------------------|----------------|----------------------------------|
| Epiphany Trading Limited | 03408884 | St David's Park Road South Newton le Willows WA12 8EY | Holidays for disabled people | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------|---------------------|--------------------------|--|-------------------------|
| Epiphany Trading Limited | 599,296 | 581,852 | 17,444 | 276,927 |

THE EIPHANY TRUST

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

11. Debtors

| | 2023 £ | 2022 £ |
|------------------------------------|---------------|---------------|
| Due within one year | | |
| Amounts owed by group undertakings | 36,500 | 42,840 |
| Other debtors | 45,864 | 25,370 |
| | <u>82,364</u> | <u>68,210</u> |

12. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 432 | 445 |
| Pension contribution payable | - | (94) |
| Accruals and deferred income | 2,100 | 2,100 |
| | <u>2,532</u> | <u>2,451</u> |

THE EPIPHANY TRUST

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

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2023 £ |
|--|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 635,676 | 66,893 | (36,553) | (76,288) | 589,728 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 20,757 | 22,700 | (15,886) | - | 27,571 |
| Movement for Christian Democracy fund | - | 692 | (5,715) | 5,023 | - |
| Child Action International fund | - | 190,122 | (261,387) | 71,265 | - |
| Chrysalis fund | - | 50,810 | (26,565) | - | 24,245 |
| | 20,784 | 264,324 | (309,553) | 76,288 | 51,843 |
| Total of funds | 656,460 | 331,217 | (346,106) | - | 641,571 |

THE EPIPHANY TRUST

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

13. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2022 £</i> |
|--|--|---------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 648,458 | 73,712 | (41,223) | (45,271) | 635,676 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 15,701 | 21,413 | (16,357) | - | 20,757 |
| Movement for Christian Democracy fund | - | 115 | (20,523) | 20,408 | - |
| Child Action International fund | - | 206,020 | (230,883) | 24,863 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 15,728 | 227,548 | (267,763) | 45,271 | 20,784 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 664,186 | 301,260 | (308,986) | - | 656,460 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2023 £ |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 635,676 | 66,893 | (36,553) | (76,288) | 589,728 |
| Restricted funds | 20,784 | 264,324 | (309,553) | 76,288 | 51,843 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 656,460 | 331,217 | (346,106) | - | 641,571 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

THE EIPHANY TRUST

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

14. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 1 January 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2022 £</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 648,458 | 73,712 | (41,223) | (45,271) | 635,676 |
| Restricted funds | 15,728 | 227,548 | (267,763) | 45,271 | 20,784 |
| | <u>664,186</u> | <u>301,260</u> | <u>(308,986)</u> | <u>-</u> | <u>656,460</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 234,319 | 234,319 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 51,843 | 356,941 | 408,784 |
| Creditors due within one year | - | (2,532) | (2,532) |
| Total | <u>51,843</u> | <u>589,728</u> | <u>641,571</u> |

Analysis of net assets between funds - prior year

| | <i>Restricted funds 2022 £</i> | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 239,405 | 239,405 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 20,784 | 397,722 | 418,506 |
| Creditors due within one year | - | (2,451) | (2,451) |
| Total | <u>20,784</u> | <u>635,676</u> | <u>656,460</u> |

THE EIPHANY TRUST

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

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,580 (2022 - £1,113).

THE EIPHANY TRUST

England & Wales - Charity number 1006653

Accounts

THE EPIPHANY TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE EPIPHANY TRUST

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THE EPIPHANY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Dr Robert Song
Charlie Colchester
Mrs Barbara Mace
David Kay

Charity registered number

1006653

Principal office

St Davids
Park Road South
Newton le Willows
WA12 8EY

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Co-operative Bank plc
Olympic House
6 Olympic Court
Salford
M5 2QP

Barclays Bank plc
2 Victoria Street
Westminster
London
SW1H 0ND

THE EPIPHANY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the The Epiphany Trust for the year 1 January 2022 to 31 December 2022.

Objectives and activities

● Policies and objectives

The charity's objective is to relieve the suffering of vulnerable adults and children, irrespective of all external factors. It provides front-line support for those who are at risk as a result of social, economic and political instability, in countries across the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

As the world continues to recover from the COVID-19 pandemic, the impact remains deeply rooted in various facets of life. The pandemic fundamentally altered how we view our economies and societies. The previous year, 2022, was marked by growing disparities, with COVID-19 having a more significant effect on the poor and vulnerable, intensifying existing inequalities. Though many recover from the virus, the process can be lengthy, and there is a continued effort to understand and cater to those still dealing with the aftermath of infections. As the globe moves forward, the lessons from the pandemic serve as a guide for constructing a more resilient, equitable, and health-centered world: a particular focus of the Trust and its partners working with disadvantaged children and their families across the globe. The Trust continues to work with their partners in Zimbabwe, Romania, Burma, Bangladesh, India, Sri Lanka and most recently Ukraine following the devastating outbreak of war. The Trustees have made a positive commitment of time and resources to the long- term development of the charity outside the UK despite the challenging macro-economic environment.

Financial review

● Going concern

The charity is continuing to recover from the impact of the pandemic situation and adjust to the new "normal". In particular, the trading arm of the Trust has continued to make losses and has had to make significant operational and strategic changes to help reposition the business for the future and enable it to meet its long term goals. However, the Trust continues to be supported by its strong donor base, despite economic headwinds and providing vital capital to fund the activities of the Trust in the long term. As such, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

● Reserves policy

The Trustees have reviewed the Reserves Policy and the amount of at least £45,000 is considered to be necessary to provide financial stability for the future operations of the charity. The financial position of the charity is continually monitored by the Trustees.

THE EPIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

- **Principal funding**

The principal funding of the charity is donations given by supporters. The Gift Aid scheme is used whenever possible to provide Gift Aid tax refunds. During the period the Charity made a deficit of £7,726 (2021 – surplus for the year of £23,053). The funds to carry forward at the year end amount to £20,784 (2021 - £15,728) in Restricted Funds and £635,676 (2021 - £648,458) in General Funds. The financial position of the charity continues to be robust.

THE EPIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

- **Constitution**

The Epiphany Trust is a registered charity, number 1006653, and is constituted under a Declaration of Trust dated 15 March 1991.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision-making policies**

The charity is now a well-established Christian Ministry involved with helping children, research work and education in the UK and abroad. Bill Hampson and Sharon Ainscough are the people responsible for carrying out the work of the Trust on a daily basis.

- **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees consider that the charity has had a challenging year in 2022 but are optimistic for the future. Having worked for over three decades helping disadvantaged children and their families around the globe the charity's purpose and objectives have never been more relevant than today. The strength of relationships the charity has nurtured over the years has enabled it to deploy carefully aimed solutions with minimal administrative complexity and therefore produce rapid responses to crisis situations at minimal cost. As such, the Trustees are confident that with continued succession planning to help identify and grow its leaders for the future, its healthy reserves and regular income together with several grants will ensure it can continue to operate and support its current and prospective projects.

THE EIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (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.

Approved by order of the members of the board of Trustees on 8 September 2023 and signed on their behalf by:

Dr Robert Song
(Chair of Trustees)

THE EPIPHANY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Epiphany Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Nicholas M Baldwin

Dated: 8 September 2023

BA(Econ) FCA DChA

Baldwin Scofield Accountancy LLP

THE EIPHANY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 227,548 | 48,357 | 275,905 | 189,836 |
| Other trading activities | 3 | - | 25,047 | 25,047 | 78,957 |
| Investments | 4 | - | 308 | 308 | 511 |
| Total income | | 227,548 | 73,712 | 301,260 | 269,304 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 267,763 | 41,223 | 308,986 | 246,251 |
| Total expenditure | | 267,763 | 41,223 | 308,986 | 246,251 |
| Net (expenditure)/income | | (40,215) | 32,489 | (7,726) | 23,053 |
| Transfers between funds | 13 | 45,271 | (45,271) | - | - |
| Net movement in funds | | 5,056 | (12,782) | (7,726) | 23,053 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 15,728 | 648,458 | 664,186 | 641,133 |
| Net movement in funds | | 5,056 | (12,782) | (7,726) | 23,053 |
| Total funds carried forward | | 20,784 | 635,676 | 656,460 | 664,186 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 23 form part of these financial statements.

THE EPIPHANY TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 9 | 239,405 | 244,291 |
| Investments | 10 | 1,000 | 1,000 |
| Current assets | | | |
| Debtors | 11 | 68,210 | 60,932 |
| Cash at bank and in hand | | 350,296 | 359,763 |
| | | 418,506 | 420,695 |
| Creditors: amounts falling due within one year | 12 | (2,451) | (1,800) |
| Net current assets | | 416,055 | 418,895 |
| Total assets less current liabilities | | 656,460 | 664,186 |
| Total net assets | | 656,460 | 664,186 |
| Charity funds | | | |
| Restricted funds | 13 | 20,784 | 15,728 |
| Unrestricted funds | 13 | 635,676 | 648,458 |
| Total funds | | 656,460 | 664,186 |

The financial statements were approved and authorised for issue by the Trustees on 08 September 2023 and signed on their behalf by:

Dr Robert Song

The notes on pages 9 to 23 form part of these financial statements.

THE EIPHANY TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Epiphany Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | | |
|--------------------|---|-----|---------------------|
| Freehold property | - | 2% | Straight line basis |
| Computer equipment | - | 33% | Straight line basis |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EPIPHANY TRUST

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

2. Income from donations and legacies

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-----------|----------------------------------|------------------------------------|-----------------------------|
| Donations | 227,548 | 48,357 | 275,905 |

| | <i>Restricted funds 2021 £</i> | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-----------|--|--|---------------------------------------|
| Donations | 139,906 | 49,930 | 189,836 |

3. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------------------|------------------------------------|-----------------------------|
| Property income for Cayton Bay Lodge | 25,047 | 25,047 |

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|--------------------------------------|--|---------------------------------------|
| Property income for Cayton Bay Lodge | 78,957 | 78,957 |

4. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---------------|------------------------------------|-----------------------------|
| Bank interest | 308 | 308 |

THE EIPHANY TRUST

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

4. Investment income (continued)

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|---------------|--|---------------------------------------|
| Bank interest | 511 | 511 |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total 2022 £ |
|--------------------------------|--|--|-----------------------------|
| Costs of charitable activities | 267,763 | 41,223 | 308,986 |

| | <i>Restricted funds 2021 £</i> | <i>Unrestricted funds 2021 £</i> | <i>Total 2021 £</i> |
|--------------------------------|--|--|-----------------------------|
| Costs of charitable activities | 209,425 | 36,826 | 246,251 |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|--------------------------------|---|-------------------------------|-----------------------------|
| Costs of charitable activities | 278,715 | 30,271 | 308,986 |

| | <i>Activities undertaken directly 2021 £</i> | <i>Support costs 2021 £</i> | <i>Total funds 2021 £</i> |
|--------------------------------|--|---|---------------------------------------|
| Costs of charitable activities | 219,658 | 26,593 | 246,251 |

Analysis of direct costs

| | Charitable activities 2022 £ | Total funds 2022 £ |
|-------------------------|---------------------------------------|-----------------------------|
| Staff costs | 17,994 | 17,994 |
| Depreciation | 5,085 | 5,085 |
| CAI Projects | 230,883 | 230,883 |
| Educational grants | 9,600 | 9,600 |
| CCD Projects | 13,766 | 13,766 |
| Fundraising expenditure | 987 | 987 |
| Gifts paid | 400 | 400 |
| | <u>278,715</u> | <u>278,715</u> |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | <i>Charitable activities 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------|---|---------------------------------------|
| Staff costs | 17,254 | 17,254 |
| Depreciation | 5,020 | 5,020 |
| CAI Projects | 177,672 | 177,672 |
| Educational grants | 18,384 | 18,384 |
| CCD Projects | 947 | 947 |
| Fundraising expenditure | 381 | 381 |
| | <u>219,658</u> | <u>219,658</u> |

Analysis of support costs

| | Support costs 2022 £ | Total funds 2022 £ |
|-------------------------|---|---------------------------------------|
| Management costs | 13,340 | 13,340 |
| Photocopier lease | 654 | 654 |
| Office costs | 234 | 234 |
| Telephone and internet | 1,686 | 1,686 |
| Stationery and postage | 5,669 | 5,669 |
| Bank charges | 648 | 648 |
| Other expenses | 5,940 | 5,940 |
| Independent examination | 2,100 | 2,100 |
| | <u>30,271</u> | <u>30,271</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Support costs 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------|---|---------------------------------------|
| Management costs | 12,840 | 12,840 |
| Consultancy fees | 550 | 550 |
| Photocopier lease | 1,303 | 1,303 |
| Office costs | 628 | 628 |
| Telephone and internet | 916 | 916 |
| Stationery and postage | 4,316 | 4,316 |
| Bank charges | 440 | 440 |
| Other expenses | 3,800 | 3,800 |
| Independent examination | 1,800 | 1,800 |
| | 26,593 | 26,593 |
| | 26,593 | 26,593 |

7. Staff costs

| | 2022 £ | <i>2021 £</i> |
|--|-------------------|-------------------|
| Wages and salaries | 16,881 | 16,611 |
| Contribution to defined contribution pension schemes | 1,113 | 643 |
| | 17,994 | 17,254 |
| | 17,994 | 17,254 |

The average number of persons employed by the Charity during the year was as follows:

| | 2022 No. | <i>2021 No.</i> |
|-----------|---------------------|---------------------|
| Employees | 1 | 3 |
| | 1 | 3 |
| | 1 | 3 |

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE EIPHANY TRUST

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

9. Tangible fixed assets

| | Freehold property £ | Computer equipment £ | Total £ |
|--------------------------|---------------------------|----------------------------|----------------|
| Cost or valuation | | | |
| At 1 January 2022 | 250,985 | - | 250,985 |
| Additions | - | 200 | 200 |
| At 31 December 2022 | <u>250,985</u> | <u>200</u> | <u>251,185</u> |
| Depreciation | | | |
| At 1 January 2022 | 6,694 | - | 6,694 |
| Charge for the year | 5,019 | 67 | 5,086 |
| At 31 December 2022 | <u>11,713</u> | <u>67</u> | <u>11,780</u> |
| Net book value | | | |
| At 31 December 2022 | <u>239,272</u> | <u>133</u> | <u>239,405</u> |
| At 31 December 2021 | <u>244,291</u> | <u>-</u> | <u>244,291</u> |

10. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2022 | 1,000 |
| At 31 December 2022 | <u>1,000</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------|-----------------------|--|------------------------------|------------------------|----------------|----------------------------------|
| Epiphany Trading Limited | 03408884 | St David's Park Road South Newton le Willows WA12 8EY | Holidays for disabled people | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------|---------------------|--------------------------|--|-------------------------|
| Epiphany Trading Limited | 482,914 | 546,970 | (64,056) | 258,483 |

THE EPIPHANY TRUST

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

11. Debtors

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Due within one year | | |
| Amounts owed by group undertakings | 42,840 | 43,040 |
| Other debtors | 25,370 | 17,892 |
| | <u>68,210</u> | <u>60,932</u> |

12. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 445 | - |
| Pension fund loan payable | (94) | - |
| Accruals and deferred income | 2,100 | 1,800 |
| | <u>2,451</u> | <u>1,800</u> |

THE EPIPHANY TRUST

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

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|--|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 648,458 | 73,712 | (41,223) | (45,271) | 635,676 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 15,701 | 21,413 | (16,357) | - | 20,757 |
| Movement for Christian Democracy fund | - | 115 | (20,523) | 20,408 | - |
| Child Action International fund | - | 206,020 | (230,883) | 24,863 | - |
| | 15,728 | 227,548 | (267,763) | 45,271 | 20,784 |
| Total of funds | 664,186 | 301,260 | (308,986) | - | 656,460 |

THE EPIPHANY TRUST

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

13. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|--|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 613,432 | 129,398 | (36,826) | (57,546) | 648,458 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 27,674 | 12,622 | (24,595) | - | 15,701 |
| Movement for Christian Democracy fund | - | 135 | (7,158) | 7,023 | - |
| Child Action International fund | - | 127,149 | (177,672) | 50,523 | - |
| | 27,701 | 139,906 | (209,425) | 57,546 | 15,728 |
| Total of funds | 641,133 | 269,304 | (246,251) | - | 664,186 |

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|------------------|--------------------------------------|-------------|------------------|--------------------------|---|
| General funds | 648,458 | 73,712 | (41,223) | (45,271) | 635,676 |
| Restricted funds | 15,728 | 227,548 | (267,763) | 45,271 | 20,784 |
| | 664,186 | 301,260 | (308,986) | - | 656,460 |

THE EPIPHANY TRUST

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

14. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 1 January 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2021 £</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 613,432 | 129,398 | (36,826) | (57,546) | 648,458 |
| Restricted funds | 27,701 | 139,906 | (209,425) | 57,546 | 15,728 |
| | <u>641,133</u> | <u>269,304</u> | <u>(246,251)</u> | <u>-</u> | <u>664,186</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 239,405 | 239,405 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 20,784 | 397,722 | 418,506 |
| Creditors due within one year | - | (2,451) | (2,451) |
| Total | <u>20,784</u> | <u>635,676</u> | <u>656,460</u> |

Analysis of net assets between funds - prior year

| | <i>Restricted funds 2021 £</i> | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 244,291 | 244,291 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 15,728 | 404,967 | 420,695 |
| Creditors due within one year | - | (1,800) | (1,800) |
| Total | <u>15,728</u> | <u>648,458</u> | <u>664,186</u> |

THE EPIPHANY TRUST

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

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,113 (2021 - £643).

THE EPIPHANY TRUST

England & Wales - Charity number 1006653

Accounts

THE EPIPHANY TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE EPIPHANY TRUST

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THE EPIPHANY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Dr Robert Song
Charlie Colchester
Mrs Barbara Mace
David Kay

Charity registered number

1006653

Principal office

St Davids
Park Road South
Newton le Willows
WA12 8EY

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Co-operative Bank plc
Olympic House
6 Olympic Court
Salford
M5 2QP

Barclays Bank plc
2 Victoria Street
Westminster
London
SW1H 0ND

THE EPIPHANY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the The Epiphany Trust for the 1 January 2021 to 31 December 2021.

Objectives and activities

- **Policies and objectives**

The charity's objective is to relieve the suffering of vulnerable adults and children, irrespective of all external factors. It provides front-line support for those who are at risk as a result of social, economic and political instability, in countries across the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

- **Review of activities**

The Trust has had a very satisfactory year and the Trustees are pleased with the progress made. The work in respect of the Child Action International has increased again during the year, helping needy children in various locations including Romania, Burma, Bangladesh and Sri Lanka. The Trustees have made a positive commitment of time and resources to the long- term development of the charity outside the UK. There has also been an increase in the area of Education and Research. During the year, the charity continued with the work of the Movement for Christian Democracy Trust and the Metta Trust for Children's Education and they are now part of the work of the charity.

Financial review

- **Going concern**

The charity has been affected by the current pandemic situation, which will impact upon income for 2020 in light of missed fundraising opportunities and a lack of profit from the trading arm of the Trust. However, moving forward cautiously the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

- **Reserves policy**

The Trustees have reviewed the Reserves Policy and the amount of at least £45,000 is considered to be necessary to provide financial stability for the future operations of the charity. The financial position of the charity is continually monitored by the Trustees.

- **Principal funding**

The principal funding of the charity is donations given by supporters. The Gift Aid scheme is used whenever possible to provide Gift Aid tax refunds. During the period the Charity made a surplus of £20,053 (2020 - surplus for the year of £15,814). The funds to carry forward at the year end amount to £15,728 (2020 - £27,101) in Restricted Funds and £648,458 (2020 - £613,432 in General Funds. The financial position of the charity continues to be very good.

THE EPIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

- **Constitution**

The Epiphany Trust is a registered charity, number 1006653, and is constituted under a Declaration of Trust dated 15 March 1991.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision-making policies**

The charity is now a well-established Christian Ministry involved with helping children, research work and education in the UK and abroad. Bill Hampson and Sharon Ainscough are the people responsible for carrying out the work of the Trust on a daily basis.

- **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees consider that the charity has had a successful year in 2021 despite Covid-19. However, the year ahead continues to present many challenges with the aftermath of the Covid-19 pandemic and the restrictions on the operations of the trading arm coupled with significantly reduced fundraising opportunities. The Trustees are confident however that our healthy reserves and regular income together with several successful grants will ensure we can continue to operate and support our current projects.

THE EIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (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.

Approved by order of the members of the board of Trustees on 9 September 2022 and signed on their behalf by:

Dr Robert Song

THE EPIPHANY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of The Epiphany Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Nicholas M Baldwin

Dated: 9 September 2022

BA(Econ) FCA DChA

Baldwin Scofield Accountancy LLP

THE EIPHANY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

| | Note | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 139,906 | 49,930 | 189,836 | 261,080 |
| Other trading activities | 3 | - | 78,957 | 78,957 | 6,060 |
| Investments | 4 | - | 511 | 511 | 1,935 |
| Total income | | 139,906 | 129,398 | 269,304 | 269,075 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 209,425 | 36,826 | 246,251 | 253,261 |
| Total expenditure | | 209,425 | 36,826 | 246,251 | 253,261 |
| Net (expenditure)/income | | (69,519) | 92,572 | 23,053 | 15,814 |
| Transfers between funds | 13 | 57,546 | (57,546) | - | - |
| Net movement in funds | | (11,973) | 35,026 | 23,053 | 15,814 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 27,701 | 613,432 | 641,133 | 625,319 |
| Net movement in funds | | (11,973) | 35,026 | 23,053 | 15,814 |
| Total funds carried forward | | 15,728 | 648,458 | 664,186 | 641,133 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 22 form part of these financial statements.

THE EIPHANY TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 244,291 | 249,311 |
| Investments | 10 | 1,000 | 1,000 |
| Current assets | | | |
| Debtors | 11 | 60,932 | 60,932 |
| Cash at bank and in hand | | 359,763 | 331,690 |
| | | 420,695 | 392,622 |
| Creditors: amounts falling due within one year | 12 | (1,800) | (1,800) |
| Net current assets | | 418,895 | 390,822 |
| Total assets less current liabilities | | 664,186 | 641,133 |
| Total net assets | | 664,186 | 641,133 |
| Charity funds | | | |
| Restricted funds | 13 | 15,728 | 27,701 |
| Unrestricted funds | 13 | 648,458 | 613,432 |
| Total funds | | 664,186 | 641,133 |

The financial statements were approved and authorised for issue by the Trustees on 09 September 2022 and signed on their behalf by:

Dr Robert Song

The notes on pages 8 to 22 form part of these financial statements.

THE EPIPHANY TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Epiphany Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | |
|-------------------|---|------------------------|
| Freehold property | - | 2% Straight line basis |
|-------------------|---|------------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE EIPHANY TRUST

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

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EPIPHANY TRUST

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

2. Income from donations and legacies

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-----------|----------------------------------|------------------------------------|-----------------------------|
| Donations | 139,906 | 49,930 | 189,836 |

| | <i>Restricted funds 2020 £</i> | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------|--|--|---------------------------------------|
| Donations | 132,426 | 127,224 | 259,650 |
| Government grants | - | 1,430 | 1,430 |
| | 132,426 | 128,654 | 261,080 |

3. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------------------------------|------------------------------------|-----------------------------|
| Property income for Cayton Bay Lodge | 78,957 | 78,957 |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|--------------------------------------|--|---------------------------------------|
| Property income for Cayton Bay Lodge | 6,060 | 6,060 |

THE EPIPHANY TRUST

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

4. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---------------|------------------------------------|-----------------------------|
| Bank interest | 511 | 511 |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|---------------|--|---------------------------------------|
| Bank interest | 1,935 | 1,935 |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Costs of charitable activities | 209,425 | 36,826 | 246,251 |

| | <i>Restricted funds 2020 £</i> | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|--------------------------------|--|--|---------------------------------------|
| Costs of charitable activities | 210,577 | 42,684 | 253,261 |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities

| | Activities undertaken directly 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|--------------------------------|---|-------------------------------|-----------------------------|
| Costs of charitable activities | 219,658 | 26,593 | 246,251 |

| | <i>Activities undertaken directly 2020 £</i> | <i>Support costs 2020 £</i> | <i>Total funds 2020 £</i> |
|--------------------------------|--|---|---------------------------------------|
| Costs of charitable activities | 229,179 | 24,082 | 253,261 |

Analysis of direct costs

| | Charitable activities 2021 £ | Total funds 2021 £ |
|-------------------------|---------------------------------------|-----------------------------|
| Staff costs | 17,254 | 17,254 |
| Depreciation | 5,020 | 5,020 |
| CAI Projects | 177,672 | 177,672 |
| Educational grants | 18,384 | 18,384 |
| CCD Projects | 947 | 947 |
| Fundraising expenditure | 381 | 381 |
| | 219,658 | 219,658 |

THE EIPHANY TRUST

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | <i>Charitable activities 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------|---|---------------------------------------|
| Staff costs | 23,057 | 23,057 |
| Depreciation | 1,674 | 1,674 |
| CAI Projects | 173,619 | 173,619 |
| Educational grants | 3,760 | 3,760 |
| CCD Projects | 19,966 | 19,966 |
| Fundraising expenditure | 2,103 | 2,103 |
| Anti-slavery project | 5,000 | 5,000 |
| | <u>229,179</u> | <u>229,179</u> |

Analysis of support costs

| | Support costs 2021 £ | Total funds 2021 £ |
|-------------------------|---|---------------------------------------|
| Management costs | 12,840 | 12,840 |
| Consultancy fees | 550 | 550 |
| Photocopier lease | 1,303 | 1,303 |
| Office costs | 628 | 628 |
| Telephone and internet | 916 | 916 |
| Stationery and postage | 4,316 | 4,316 |
| Bank charges | 440 | 440 |
| Other expenses | 3,800 | 3,800 |
| Independent examination | 1,800 | 1,800 |
| | <u>26,593</u> | <u>26,593</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Support costs 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------|---|---------------------------------------|
| Management costs | 12,651 | 12,651 |
| Photocopier lease | 1,302 | 1,302 |
| Office costs | 995 | 995 |
| Telephone and internet | 1,689 | 1,689 |
| Stationery and postage | 3,113 | 3,113 |
| Bank charges | 642 | 642 |
| Other expenses | 1,512 | 1,512 |
| Independent examination | 1,980 | 1,980 |
| Professional fees | 180 | 180 |
| Governance costs | 18 | 18 |
| | 24,082 | 24,082 |
| | 24,082 | 24,082 |

7. Staff costs

| | 2021 £ | <i>2020 £</i> |
|--|-------------------|-------------------|
| Wages and salaries | 16,611 | 22,205 |
| Contribution to defined contribution pension schemes | 643 | 852 |
| | 17,254 | 23,057 |
| | 17,254 | 23,057 |

The average number of persons employed by the Charity during the year was as follows:

| | 2021 No. | <i>2020 No.</i> |
|-----------|---------------------|---------------------|
| Employees | 3 | 3 |
| | 3 | 3 |

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE EIPHANY TRUST

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

9. Tangible fixed assets

| | Freehold property £ |
|----------------------------|---------------------------|
| Cost or valuation | |
| At 1 January 2021 | 250,985 |
| At 31 December 2021 | <u>250,985</u> |
| Depreciation | |
| At 1 January 2021 | 1,674 |
| Charge for the year | 5,020 |
| At 31 December 2021 | <u>6,694</u> |
| Net book value | |
| At 31 December 2021 | <u>244,291</u> |
| <i>At 31 December 2020</i> | <u>249,311</u> |

10. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2021 | 1,000 |
| At 31 December 2021 | <u>1,000</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------|-----------------------|--|------------------------------|------------------------|----------------|----------------------------------|
| Epiphany Trading Limited | 03408884 | St David's Park Road South Newton le Willows WA12 8EY | Holidays for disabled people | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------|---------------------|--------------------------|--|-------------------------|
| Epiphany Trading Limited | 444,732 | 405,732 | 39,000 | 323,539 |

THE EPIPHANY TRUST

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

11. Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Due within one year | | |
| Amounts owed by group undertakings | 43,040 | 43,040 |
| Other debtors | 17,892 | 17,892 |
| | <u>60,932</u> | <u>60,932</u> |

12. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 1,800 | 1,800 |
| | <u>1,800</u> | <u>1,800</u> |

THE EPIPHANY TRUST

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

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|--|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 613,432 | 129,398 | (36,826) | (57,546) | 648,458 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 27,674 | 12,622 | (24,595) | - | 15,701 |
| Movement for Christian Democracy fund | - | 135 | (7,158) | 7,023 | - |
| Child Action International fund | - | 127,149 | (177,672) | 50,523 | - |
| | 27,701 | 139,906 | (209,425) | 57,546 | 15,728 |
| Total of funds | 641,133 | 269,304 | (246,251) | - | 664,186 |

THE EPIPHANY TRUST

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

13. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2020 £</i> |
|--|--|-----------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 618,455 | 136,649 | (42,684) | (98,988) | 613,432 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 6,837 | 31,212 | (10,375) | - | 27,674 |
| Movement for Christian Democracy fund | - | 9,580 | (26,582) | 17,002 | - |
| Child Action International fund | - | 91,634 | (173,620) | 81,986 | - |
| | <u>6,864</u> | <u>132,426</u> | <u>(210,577)</u> | <u>98,988</u> | <u>27,701</u> |
| Total of funds | <u><u>625,319</u></u> | <u><u>269,075</u></u> | <u><u>(253,261)</u></u> | <u><u>-</u></u> | <u><u>641,133</u></u> |

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 613,432 | 129,398 | (36,826) | (57,546) | 648,458 |
| Restricted funds | 27,701 | 139,906 | (209,425) | 57,546 | 15,728 |
| | <u>641,133</u> | <u>269,304</u> | <u>(246,251)</u> | <u>-</u> | <u>664,186</u> |

THE EIPHANY TRUST

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

14. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 1 January 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2020 £</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 618,455 | 136,649 | (42,684) | (98,988) | 613,432 |
| Restricted funds | 6,864 | 132,426 | (210,577) | 98,988 | 27,701 |
| | <u>625,319</u> | <u>269,075</u> | <u>(253,261)</u> | <u>-</u> | <u>641,133</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 244,291 | 244,291 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 15,728 | 404,967 | 420,695 |
| Creditors due within one year | - | (1,800) | (1,800) |
| Total | <u>15,728</u> | <u>648,458</u> | <u>664,186</u> |

Analysis of net assets between funds - prior year

| | <i>Restricted funds 2020 £</i> | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 249,311 | 249,311 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 27,701 | 364,921 | 392,622 |
| Creditors due within one year | - | (1,800) | (1,800) |
| Total | <u>27,701</u> | <u>613,432</u> | <u>641,133</u> |

THE EIPHANY TRUST

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

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £643 (2020 - £852).

THE EIPHANY TRUST

England & Wales - Charity number 1006653

Accounts

THE EPIPHANY TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE EPIPHANY TRUST

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THE EPIPHANY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Dr Robert Song
Charlie Colchester
Mrs Barbara Mace
David Kay

Charity registered number

1006653

Principal office

St Davids
Park Road South
Newton le Willows
WA12 8EY

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Co-operative Bank plc
Olympic House
6 Olympic Court
Salford
M5 2QP

Barclays Bank plc
2 Victoria Street
Westminster
London
SW1H 0ND

THE EPIPHANY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the The Epiphany Trust for the 1 January 2020 to 31 December 2020.

Objectives and activities

- **Policies and objectives**

The charity's objective is to relieve the suffering of vulnerable adults and children, irrespective of all external factors. It provides front-line support for those who are at risk as a result of social, economic and political instability, in countries across the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

- **Review of activities**

The Trust has had a very satisfactory year and the Trustees are pleased with the progress made. The work in respect of the Child Action International has increased again during the year, helping needy children in various locations including Romania, Burma, Bangladesh and Sri Lanka. The Trustees have made a positive commitment of time and resources to the long- term development of the charity outside the UK. There has also been an increase in the area of Education and Research. During the year, the charity continued with the work of the Movement for Christian Democracy Trust and the Metta Trust for Children's Education and they are now part of the work of the charity.

Financial review

- **Going concern**

The charity has been affected by the current pandemic situation, which will impact upon income for 2020 in light of missed fundraising opportunities and a lack of profit from the trading arm of the Trust. However, moving forward cautiously the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

- **Reserves policy**

The Trustees have reviewed the Reserves Policy and the amount of at least £45,000 is considered to be necessary to provide financial stability for the future operations of the charity. The financial position of the charity is continually monitored by the Trustees.

- **Principal funding**

The principal funding of the charity is donations given by supporters. The Gift Aid scheme is used whenever possible to provide Gift Aid tax refunds. During the period the Charity made a surplus of £15,814 (2019 - deficit for the year of £45,349). The funds to carry forward at the year end amount to £27,101 in Restricted Funds and £613,432 in General Funds. The financial position of the charity continues to be very good.

THE EPIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

- **Constitution**

The Epiphany Trust is a registered charity, number 1006653, and is constituted under a Declaration of Trust dated 15 March 1991.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision-making policies**

The charity is now a well-established Christian Ministry involved with helping children, research work and education in the UK and abroad. Bill Hampson and Sharon Ainscough are the people responsible for carrying out the work of the Trust on a daily basis.

- **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees consider that the charity has had a successful year in 2020 despite Covid-19. However, the year ahead continues to present many challenges with the ongoing Covid-19 pandemic and the restrictions on the operations of the trading arm coupled with significantly reduced fundraising opportunities. The Trustees are confident however that our healthy reserves and regular income together with several successful grants will ensure we can continue to operate and support our current projects.

THE EIPHANY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report 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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (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.

Approved by order of the members of the board of Trustees on 24 September 2021 and signed on their behalf by:

Dr Robert Song

David Kay

THE EPIPHANY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Epiphany Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Nicholas M Baldwin

Dated: 24 September 2021

BA(Econ) FCA DChA

Baldwin Scofield Accountancy LLP

THE EPIPHANY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

| | Note | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 132,426 | 128,654 | 261,080 | 272,728 |
| Other trading activities | 3 | - | 6,060 | 6,060 | 31,490 |
| Investments | 4 | - | 1,935 | 1,935 | 2,175 |
| | | <u>132,426</u> | <u>136,649</u> | <u>269,075</u> | <u>306,393</u> |
| Total income | | | | | |
| Expenditure on: | | | | | |
| Raising funds | | - | - | - | 11,255 |
| Charitable activities | 5 | 210,577 | 42,684 | 253,261 | 340,487 |
| | | <u>210,577</u> | <u>42,684</u> | <u>253,261</u> | <u>351,742</u> |
| Total expenditure | | | | | |
| Net (expenditure)/income | | | | | |
| Transfers between funds | 13 | (78,151) 98,988 | 93,965 (98,988) | 15,814 - | (45,349) - |
| | | <u>20,837</u> | <u>(5,023)</u> | <u>15,814</u> | <u>(45,349)</u> |
| Net movement in funds | | | | | |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 6,864 | 618,455 | 625,319 | 670,668 |
| Net movement in funds | | 20,837 | (5,023) | 15,814 | (45,349) |
| | | <u>27,701</u> | <u>613,432</u> | <u>641,133</u> | <u>625,319</u> |
| Total funds carried forward | | | | | |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 21 form part of these financial statements.

THE EPIPHANY TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2020

| | Note | 2020 £ | 2019 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 249,311 | - |
| Investments | 10 | 1,000 | 1,000 |
| Current assets | | | |
| Debtors | 11 | 60,932 | 191,580 |
| Cash at bank and in hand | | 331,690 | 434,539 |
| | | <u>392,622</u> | <u>626,119</u> |
| Creditors: amounts falling due within one year | 12 | (1,800) | (1,800) |
| Net current assets | | <u>390,822</u> | <u>624,319</u> |
| Total assets less current liabilities | | <u>641,133</u> | <u>625,319</u> |
| Total net assets | | <u>641,133</u> | <u>625,319</u> |
| Charity funds | | | |
| Restricted funds | 13 | 27,701 | 6,864 |
| Unrestricted funds | 13 | 613,432 | 618,455 |
| Total funds | | <u>641,133</u> | <u>625,319</u> |

The financial statements were approved and authorised for issue by the Trustees on 24 September 2021 and signed on their behalf by:

Dr Robert Song

David Kay

The notes on pages 8 to 21 form part of these financial statements.

THE EPIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Epiphany Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

THE EIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | |
|-------------------|---|------------------------|
| Freehold property | - | 2% Straight line basis |
|-------------------|---|------------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE EIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------|----------------------------------|------------------------------------|-----------------------------|
| Donations | 132,426 | 127,224 | 259,650 |
| Government grants | - | 1,430 | 1,430 |
| | <u>132,426</u> | <u>128,654</u> | <u>261,080</u> |

THE EPIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Income from donations and legacies (continued)

| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-----------|--|--|---------------------------------------|
| Donations | 180,785 | 91,943 | 272,728 |

3. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|--------------------------------------|--|---------------------------------------|
| Property income for Cayton Bay Lodge | 6,060 | 6,060 |

| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|--------------------------------------|--|---------------------------------------|
| Property income for Cayton Bay Lodge | 31,490 | 31,490 |

4. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---------------|--|---------------------------------------|
| Bank interest | 1,935 | 1,935 |

| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|---------------|--|---------------------------------------|
| Bank interest | 2,175 | 2,175 |

THE EPIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|--------------------------------|--|--|---------------------------------------|
| Costs of charitable activities | 210,577 | 42,684 | 253,261 |
| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Costs of charitable activities | 293,004 | 47,483 | 340,487 |

6. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total funds 2020 £ |
|--------------------------------|--|---|---------------------------------------|
| Costs of charitable activities | 229,179 | 24,082 | 253,261 |
| | <i>Activities undertaken directly 2019 £</i> | <i>Support costs 2019 £</i> | <i>Total funds 2019 £</i> |
| Costs of charitable activities | 312,280 | 28,207 | 340,487 |

THE EIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Charitable activities 2020 £ | Total funds 2020 £ |
|-------------------------|---|---------------------------------------|
| Staff costs | 23,057 | 23,057 |
| Depreciation | 1,674 | 1,674 |
| CAI Projects | 173,619 | 173,619 |
| Educational grants | 3,760 | 3,760 |
| CCD Projects | 19,966 | 19,966 |
| Fundraising expenditure | 2,103 | 2,103 |
| Anti-Slavery project | 5,000 | 5,000 |
| | <u>229,179</u> | <u>229,179</u> |
| | <u><u>229,179</u></u> | <u><u>229,179</u></u> |
| | <i>Charitable activities 2019 £</i> | <i>Total funds 2019 £</i> |
| Staff costs | 33,603 | 33,603 |
| CAI Projects | 272,416 | 272,416 |
| CCD Projects | 2,988 | 2,988 |
| Fundraising expenditure | 3,273 | 3,273 |
| | <u>312,280</u> | <u>312,280</u> |
| | <u><u>312,280</u></u> | <u><u>312,280</u></u> |

THE EIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Support costs 2020 £ | Total funds 2020 £ |
|-------------------------|---|---------------------------------------|
| Management costs | 12,651 | 12,651 |
| Photocopier lease | 1,302 | 1,302 |
| Office costs | 995 | 995 |
| Telephone and internet | 1,689 | 1,689 |
| Stationery and postage | 3,113 | 3,113 |
| Bank charges | 642 | 642 |
| Other expenses | 1,512 | 1,512 |
| Independent examination | 1,980 | 1,980 |
| Professional fees | 180 | 180 |
| Governance costs | 18 | 18 |
| | <u>24,082</u> | <u>24,082</u> |
| | <u>24,082</u> | <u>24,082</u> |
| | <i>Support costs 2019 £</i> | <i>Total funds 2019 £</i> |
| Management costs | 12,480 | 12,480 |
| Photocopier lease | 1,302 | 1,302 |
| Office costs | 1,015 | 1,015 |
| Telephone and internet | 1,674 | 1,674 |
| Stationery and postage | 7,174 | 7,174 |
| Bank charges | 619 | 619 |
| Other expenses | 1,822 | 1,822 |
| Independent examination | 1,980 | 1,980 |
| Governance costs | 141 | 141 |
| | <u>28,207</u> | <u>28,207</u> |
| | <u>28,207</u> | <u>28,207</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Staff costs

| | 2020 | <i>2019</i> |
|--|---------------|-------------|
| | £ | £ |
| Wages and salaries | 22,205 | 32,587 |
| Contribution to defined contribution pension schemes | 852 | 1,016 |
| | 23,057 | 33,603 |
| | 23,057 | 33,603 |

The average number of persons employed by the Charity during the year was as follows:

| | 2020 | <i>2019</i> |
|-----------|-------------|-------------|
| | No. | No. |
| Employees | 3 | 3 |
| | 3 | 3 |
| | 3 | 3 |

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2019 - £NIL*).

During the year ended 31 December 2020, no Trustee expenses have been incurred (*2019 - £NIL*).

9. Tangible fixed assets

| | Freehold property £ |
|----------------------------|------------------------------------|
| Cost or valuation | |
| Additions | 250,985 |
| At 31 December 2020 | 250,985 |
| | 250,985 |
| Depreciation | |
| Charge for the year | 1,674 |
| At 31 December 2020 | 1,674 |
| | 1,674 |
| Net book value | |
| At 31 December 2020 | 249,311 |
| | 249,311 |
| <i>At 31 December 2019</i> | <i>-</i> |
| | <i>-</i> |

THE EIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Tangible fixed assets (continued)

10. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2020 | 1,000 |
| At 31 December 2020 | <u>1,000</u> |

THE EIPHANY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|--------------------------|-----------------------|--|------------------------------|------------------------|----------------|----------------------------------|
| Epiphany Trading Limited | 03408884 | St David's Park Road South Newton le Willows WA12 8EY | Holidays for disabled people | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|--------------------------|---------------------|--------------------------|--|-------------------------|
| Epiphany Trading Limited | 419,893 | 506,998 | (87,105) | 284,539 |

THE EPIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Debtors

| | 2020 £ | 2019 £ |
|------------------------------------|---------------|----------------|
| Due within one year | | |
| Amounts owed by group undertakings | 43,040 | 191,580 |
| Other debtors | 17,892 | - |
| | <u>60,932</u> | <u>191,580</u> |

12. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 1,800 | 1,800 |
| | <u>1,800</u> | <u>1,800</u> |

THE EPIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2020 £ |
|--|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 618,455 | 136,649 | (42,684) | (98,988) | 613,432 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 6,837 | 31,212 | (10,375) | - | 27,674 |
| Movement for Christian Democracy fund | - | 9,580 | (26,582) | 17,002 | - |
| Child Action International fund | - | 91,634 | (173,620) | 81,986 | - |
| | 6,864 | 132,426 | (210,577) | 98,988 | 27,701 |
| Total of funds | 625,319 | 269,075 | (253,261) | - | 641,133 |

Statement of funds - prior year

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2019 £ |
|--|--------------------------------------|-------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| General Funds | 665,004 | 125,608 | (58,738) | (113,419) | 618,455 |
| Restricted funds | | | | | |
| Cana Foundation | 27 | - | - | - | 27 |
| Education and Research fund | 5,637 | 10,000 | (8,800) | - | 6,837 |
| Movement for Christian Democracy fund | - | 8,031 | (11,790) | 3,759 | - |
| Child Action International fund | - | 162,754 | (272,414) | 109,660 | - |
| | 5,664 | 180,785 | (293,004) | 113,419 | 6,864 |

THE EPIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Statement of funds (continued)

| | | | | | |
|----------------|---------|---------|-----------|---|---------|
| Total of funds | 670,668 | 180,785 | (351,742) | - | 625,319 |
|----------------|---------|---------|-----------|---|---------|

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2020 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| General funds | 618,455 | 136,649 | (42,684) | (98,988) | 613,432 |
| Restricted funds | 6,864 | 132,426 | (210,577) | 98,988 | 27,701 |
| | <u>625,319</u> | <u>269,075</u> | <u>(253,261)</u> | <u>-</u> | <u>641,133</u> |

Summary of funds - prior year

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2019 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| General funds | 665,004 | 125,608 | (58,738) | (113,419) | 618,455 |
| Restricted funds | 5,664 | 180,785 | (293,004) | 113,419 | 6,864 |
| | <u>670,668</u> | <u>306,393</u> | <u>(351,742)</u> | <u>-</u> | <u>625,319</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | - | 249,311 | 249,311 |
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 27,701 | 364,921 | 392,622 |
| Creditors due within one year | - | (1,800) | (1,800) |
| Total | <u>27,701</u> | <u>613,432</u> | <u>641,133</u> |

THE EIPHANY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | - | 1,000 | 1,000 |
| Current assets | 6,864 | 619,255 | 626,119 |
| Creditors due within one year | - | (1,800) | (1,800) |
| Total | <u>6,864</u> | <u>618,455</u> | <u>625,319</u> |

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £852 (2019 - £1,016).