

THE VERWER / HESSION TRUST (Formerly the 'Roy Hession Book Trust')

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

Trustees

Mr David Ost, Chair

Mr George Verwer (died Friday 14 April 2023)

Mr John Lewis

Mr Charles John Satterly

Mr Dirk Roth (from July 2022)

Mrs Christa Le Vine (from July 2022)

Ms Lizzie Francis (from July 2022)

Charity registered number

1031304

Principal office

54 Bramley Close, Wellington, Somerset, TA21 9AF

Independent Examiner

Martyn Burt B.Sc.(Hons), ACMA, CGMA, adventus accounting solutions, Ashby Acres, Chapel Lane, Ashby-cum-Fenby, Grimsby DN37 0QT

Bankers

The CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

THE VERWER / HESSION TRUST (Formerly the 'Roy Hession Book Trust')

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Trust holds the copyright to all books, both audio and hard copy formats for materials by Roy Hession and George Verwer.

The purpose of the Trust is the 'Advancement of Christianity': *'To proclaim and further the Gospel of God concerning His Son, Jesus Christ and the preaching of the Christian Faith around the world.'*

b. Activities for achieving objectives and the financial position

The Trust made grants and donations totalling £18,697 during the year (2021: £14,292).

c. Main activities undertaken to further the Charity's purposes for Public Benefit

The Charity relies upon royalties from publishers, but also gift income to continue its work, to provide grants for the production, publishing and distribution of literature written by Roy Hession, Revel Hession, George Verwer and others.

The books that are printed, or permission given around the world for others to print, are inspirational in helping to improve character and personal faith. They also, when printed in minority languages, become very helpful in providing quality reading to those who wish to improve their literacy understanding.

ACHIEVEMENTS AND PERFORMANCE

a. Key financial performance indicators

Income is from Donations and Royalty Receipts, and these determine the level of grants awarded during the year, whether for Book purchase or Publishing.

There are no Restricted Funds, and all monies can be used for unrestricted purposes.

b. Review of Activities.

The Trust was active in facilitating the publication and reprints of books in several languages, where permissions and advice were required: *Nigeria (Hausa)*, *Lithuania*, *Azeri and Ukrainian*, *Germany*, *Ethiopia (Amharic)*, *Finland (Audio)*, *France (Good News for Bad People)*, and *Hong Kong (Calvary Road)*. In August, the USA newspaper, '*Herald of His Coming*' featured an extract from one of the Roy Hession books.

Royalties came through from *CLC Korea*, *CLC Colombia* and *CLC USA* and a donation of £30,000 came from the *Alum Rock Hall Trust* (in October 2022).

The Trust continues to send out quarterly Newsletters, and our database continues to grow. The website has been further developed. Paul Lewis, in the USA, continues to work on this aspect of the Trust, and this now includes the *George Verwer booklets* as well.

The Trust exhibited at the CRE Event in Exeter in February 2022, and the CRE National event at Sandown in October 2022. Our founder, George Verwer, spoke at both events on the subject of '*World Mission Today*', and he was well received by those who gathered there.

The Trust had two Board meetings during the year, both in London. One was in June and the other was in December. In June, two possible Trustees attended, and a new EA Basis of Faith was agreed. The *Gift Aid* agreement came through during this year. The Trustees also agreed that Martyn Burt would be our Independent Examiner for 2021. Then in December, the Trustees then approved the (*EA*) *Declaration of Faith* for the Trust.

During the year the Trust received a total of grants and donations of £40,567 (2021: £17,247), it has made grants and incurred other expenses of £18,697 (2021: £14,292) resulting in a surplus of £21,870 (2021: £2,955).

FINANCIAL REVIEW

a. Going concern

The Trust has incurred a surplus for the year ending 31 December 2022 of £21,870 (2021: £2,955), and has total reserves carried forward of £26,347 (2021: £4,477).

b. Reserves Policy

The Trustees plan to keep 3 – 6 months estimated expenditure in reserve to cover unforeseen cashflow issues or other unexpected costs. For 2022 this would mean a figure of between £4,675 and £9,350; as at the end of 2022 the actual figure was £26,347 which exceeds the required level of reserves.

The Trustees are mindful not to let the level of unused reserves increase unnecessarily and will discuss ways to ensure any surplus funds are utilised in fulfilling the mission of the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Roy Hession Book Trust is governed by a Board of Trustees.

The Trust was established by Declaration of Trust dated 19 October 1993, and it is registered with the Charity Commission – Reg. No. 1031304.

b. Method 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.

Three new Trustees were appointed to become Trust members in 2022.

Christa Le Vine, who previously managed the Trust salaries, was invited to join the Trust in July 2022. She is the daughter of George Verwer, the founder of the Trust. This appointment will provide valuable fiscal experience to the work of the 'The Verwer/Hession Trust'.

Elizabeth Francis is a solicitor working for a law firm which supports Christians facing persecution and operates on a worldwide basis. Elizabeth is based in Westminster, London and provides legal advice and support to the Trust.

Dirk Roth is a long-time associate co-worker with the founder, George Verwer, and was appointed in July 2022.

c. Organisational structure and decision making

The Board meets regularly to discuss the Charity's affairs. The Board will, on occasions, ask various people to attend the meetings to discuss certain aspects of the Charity requiring specialist knowledge.

d. 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 our exposure to these major risks.

PLANS FOR THE FUTURE

a. Future Developments

The Charity will continue to promote the Roy Hession titles and those books written by George Verwer for whom the Trust is now responsible.

*** SPECIAL NOTE FOR 2023 ***

The Trust changed its name from the '*Roy Hession Book Trust*' to the '*The Verwer/Hession Trust*' early in 2023 via the Charity Commissioners.

The new Trust website is: www.verwerhession.org

Note - George Verwer died in London on Friday 14 April 2023.

TRUSTEES' RESPONSIBILITIES STATEMENT

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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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.

This report was approved by the Trustees, on 08/06/2023 and signed on their behalf by:



Mr David Ost, Chairman Trustee

adventus accounting solutions

Supporting Charitable Organisations

31 May 2023

Independent Examiner's report to the Trustees of the Roy Hession Book Trust Charity Registration Number 1031304

I report on the accounts for the year ended 31 December 2022 which are set out on the pages following.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

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



Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met;or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Yours sincerely

Martyn Burt

B.Sc.(Hons), ACMA, CGMA

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Board of Trustees

David Ost (Chair) - Christa Le Vine - Elizabeth Francis - John Lewis - John Satterly - Dirk Roth
Charity Number 1031304

THE VERWER/HESSION TRUST
(FORMERLY KNOWN AS THE ROY HESSION BOOK TRUST)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Total Funds 2022 £	<i>Total Funds 2021 £</i>
INCOME FROM:				
Donations and legacies				
Donations		38,437	38,437	14,266
Royalty income		2,116	2,116	2,981
Interest		14	14	-
TOTAL INCOME		40,567	40,567	17,247
EXPENDITURE ON:				
Charitable activities				
Support Costs	2	16,999	16,999	13,932
Governance Costs	3	1,698	1,698	360
TOTAL EXPENDITURE		18,697	18,697	14,292
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		21,870	21,870	2,955
NET MOVEMENT IN FUNDS		21,870	21,870	2,955
RECONCILIATION OF FUNDS:				
Total funds brought forward		4,477	4,477	1,522
TOTAL FUNDS CARRIED FORWARD		26,347	26,347	4,477

THE VERWER/HESSION TRUST
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BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
CURRENT ASSETS					
Cash at bank and in hand		26,722		5,201	
CREDITORS: amounts falling due within one year	6	<u>(375)</u>		<u>(724)</u>	
NET CURRENT ASSETS			<u>26,347</u>		<u>4,477</u>
NET ASSETS			<u>26,347</u>		<u>4,477</u>
CHARITY FUNDS					
Unrestricted funds			26,347		4,477
TOTAL FUNDS	8		<u>26,347</u>		<u>4,477</u>

The financial statements were approved by the Trustees on and signed on their behalf, by:



Mr David Ost, Chairman

8 June 2023

THE VERWER / HESSION TRUST (Formerly the 'Roy Hession Book 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 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Roy Hession Book Trust constitutes a public benefit entity as defined by FRS 102.

1.2 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.

1.3 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

THE VERWER / HESSION TRUST (Formerly the 'Roy Hession Book Trust')

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

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

1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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 Bank.

1.6 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 VERWER / HESSION TRUST (Formerly the 'Roy Hession Book Trust')

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

1.7 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 within interest payable and similar charges.

1.8 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.

2 SUPPORT COSTS

	Activities £	Total 2022 £	Total 2021 £
Office costs	1,253	1,253	387
Website	275	275	200
Bank charges	96	96	108
Publicity	2,732	2,732	737
Travel	198	198	-
Wages and salaries	12,445	12,445	12,500
	<u>16,999</u>	<u>16,999</u>	<u>13,932</u>

3 GOVERNANCE COSTS

Independent examiners fee	375	375	360
Trustees expenses reimbursed	1,323	1,323	-
	<u>1,698</u>	<u>1,698</u>	<u>360</u>

4 TRANSACTIONS WITH CONNECTED PARTIES

During the year, no Trustees received any remuneration (2021 - £NIL), however Christa le Vine received a gift of £500 in the year but prior to becoming a trustee, as a result of giving advice and support to the trustees.

During the year, no Trustees received any benefits in kind (2021 - £NIL)

During the year the charity received a grant of £30,000 from the Alum Rock Hall Trust - of which David Ost is a trustee. There are no restrictions as to the use of this grant.

4 Trustees received reimbursement of travel and other expenses amounting to £1,323 (2021 - nil)

5 STAFF COSTS

Staff costs were as follows:

	Total 2022 £	Total 2021 £
Wages and salaries	12,445	12,500

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

	Total 2022 £	Total 2021 £
Administration	1	1

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

6 CREDITORS: Amounts falling due within one year

	Total 2022 £	Total 2021 £
Other taxation and social security	-	-
Other creditors	-	364
Accruals and deferred income	375	360
	<u>375</u>	<u>724</u>

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	<u>375</u>	<u>724</u>

7 STATEMENT OF FUNDS

STATEMENT OF FUNDS - Current Year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Fund	4,477	40,567	(18,697)	26,347

STATEMENT OF FUNDS - Prior Year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Fund	1,522	17,247	(14,292)	4,477

8 Analysis of Net Assets Between Funds

	Total 2022 £	Total 2021 £
Current assets	26,722	5,201
Creditors due within one year	(375)	(724)
	26,347	4,477

All funds in both years are unrestricted

There are no restricted funds

9. RELATED PARTY TRANSACTIONS

None of the Trustees received any remuneration during the year, the only connected party transactions were donations received from Operation Mobilisation (OM) Special Projects of £7,000, a grant from the Alum Rock Hall Trust of £30,000 and a donation to Christa le Vine (prior to her being appointed as a Trustee) of £500 for giving support and advice to the Trustees. Three of the Trustees have common interest in both OM and the Verwer/Hession Trust. The donations received will continue to be used to support the activities of the Trust.

George Verwer's only connected party declaration is that he was both a Director of OM Special Projects and a Trustee of the Verwer/Hession Trust. He has declared in both OM Special Projects and the Verwer/Hession Trust his position in each organisation and takes steps to mitigate potential conflicts of interest.

David Ost only connected party declaration is that he is a Trustee for both OM, the Alum Rock Hall Trust and the Verwer/Hession Trust. He has declared in both OM, the Alum Rock Hall

Trust and the Verwer/Hession Trust his position in each organisation and takes steps to mitigate potential conflicts of interest.

Charles John Satterly only connected party declaration is that he works for OM Germany and is a Trustee of the Verwer/Hession Trust. He has declared in both OM and the Verwer/Hession Trust his position in each organisation and takes steps to mitigate potential conflicts of interest.