

THE VERWER / HESSION TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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

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.'*

The Trust will continue to expand the worldwide distribution of VHT books.

b. Activities for achieving objectives and the financial position

The Trust made grants and donations totalling £4,007 during the year (2022: *£nil*).

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 which 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 comes 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.

George Verwer (Founding Trustee): Born 3rd July 1938, Died 14th April 2023

David Ost (Chair) wrote,

“Following a short illness, our dear brother George Verwer has been ‘called home’ – surely hearing those words ‘Well done, good and faithful servant’. We thank God for this man, who has been such a living example of what it means to be a true servant of God, never feeling he was someone special, frequently expressing surprise that the Lord could use a ‘ragamuffin’ such as him. George began well, ran well, and has now finished well. We acknowledge the immeasurable contribution of Drena and family, who sacrificed so much to support George. We also recognise the invaluable contribution of Vera, his faithful PA for over 43 years. George, we honour you, giving God all the glory.”

George Verwer's *Thanksgiving Service* was held on Saturday 17th June 2023 at the Emmanuel Centre in London: <https://www.omusa.org/gv-memorial/>

Prior to George's death, and with his agreement, the Trust agreed to change the name of the Charity from the 'Roy Hession Book Trust' to the 'Verwer / Hession Trust'. This change was agreed by the Charity Commissioners in April 2023.

The Trust continues to send out **Newsletters**, but with only three this year. There was no 'Winter' Newsletter due to George Verwer's death. Our database is now at 460.

The Trust was active in facilitating the publication and reprints of books in several languages, where permissions and advice were required: **Hong Kong** (*Calvary Road* in Cantonese), **Nigeria** (*Calvary Road* in Hausa), the Trust paid Euros to **Austria** for a *Roy Hession* print-run in Europe, gave permissions to the Bible Institute in **Albania** for 'Hunger for Reality' and 'Revolution of Love'. Later in the year, Trustees agreed to print **English** editions of five George Verwer books, and funding was given to the Armenian Ministries to print 'Calvary Road' in **Armenian**. Trustees also gave permission for the 'Calvary Road' in **Russian** (in PDF only).

Royalties also came through from *CLC Korea*, *CLC Colombia* and *CLC USA*.

Gifts and Donations continue to rise this year, with more monthly gifts coming in. In May, the Trust had a Zoom meeting with Harley Rollins of the *Great Commission Fellowship* regarding funding via gifts from the USA. The first gifts came in December 2023 (Paid in January 2024).

During early 2023, Trustees agreed a new CAF Bank **mandate** with revised Trustee names.

Drena Verwer graciously agreed to be the Patron of the Trust.

The Trust held **three Trustee meetings** during the year, two in London (June and October) and one online in November. At the June meeting, the Trustees began the development of a forward strategic long-term plan.

There were two other meetings in Birmingham prior to the Trustee meeting. At this October meeting, Trustees agreed to review Trust working arrangements, looked at the 'Purpose, Stock, Documentation, Publishing, Website and Finance' areas of the ministry, and also

agreed books and/or permissions from *OM Books India*, *OM Brazil*, *OM UK*, *Albanian* and *OM Malaysia*. The Chair discussed the new VHT website which is now underway.

At the Online meeting in November, Trustees looked at the '*Future of the Board*'. A potential new Trustee was also considered - *Lindsay Brown*, who will come in the next Trustees meeting in January 2024 as a guest.

Chairperson - David Ost will retire as '*Chair*' at the next June 2024 Trustees meeting, having completed ten years as Trustee and Chairperson. David will be really missed by the Trustees, and the Trustees will now need to find a new '*Chair*' shortly.

FINANCIAL REVIEW

a. Going concern

During the year the Trust received a total of grants, donations and other income of £56,084 (2022: £38,437), it has made grants and incurred other expenses of £22,466 (2022: £18,697) resulting in a surplus of £36,134 (2022: £21,870).

The Trust has incurred a surplus for the year ending 31 December 2023 of £36,134 (2022: £21,870), and has total reserves carried forward of £62,481 (2022: £26,347).

b. Reserves Policy

The Trustees plan to keep 3 – 6 months estimated expenditure in reserve to cover unforeseen cash flow issues or other unexpected costs. For 2023 this would mean a figure of between £14,650 and £29,300; as at the end of 2023 the actual figure was £62,281 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 Trust is governed by a Board of Trustees and was established by the *Declaration of Trust* dated 19 October 1993. It is registered with the Charity Commission – Reg. No. 1031304.

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

The Trust website is: <https://verwerhessiontrust.org/>

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.

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 its 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 the key activity of expanding the distribution of *George Verwer's* books, and the tremendous ministry legacy alive around the world.

DAVID OST

Chair of the Verwer / Hession Trust

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Supporting Charitable Organisations

9 May 2024

Independent Examiner's report to the Trustees of the Verver/Hession Trust Charity Registration Number 1031304

I report on the accounts for the year ended 31 December 2023 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



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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds	Total Funds 2023	<i>Total Funds 2022</i>
	Note	£	£	£
INCOME FROM:				
Donations and legacies				
Donations		56,084	56,084	38,437
Royalty income		2,450	2,450	2,116
Interest		66	66	14
TOTAL INCOME		58,600	58,600	40,567
EXPENDITURE ON:				
Charitable activities				
Support Costs	2	20,655	20,655	16,999
Governance Costs	3	1,811	1,811	1,698
TOTAL EXPENDITURE		22,466	22,466	18,697
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		36,134	36,134	21,870
NET MOVEMENT IN FUNDS		36,134	36,134	21,870
RECONCILIATION OF FUNDS:				
Total funds brought forward		26,347	26,347	4,477
TOTAL FUNDS CARRIED FORWARD		62,481	62,481	26,347

The notes on the following pages form part of these financial statements.

**THE VERWER/HESSION TRUST
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BALANCE SHEET

AS AT 31 DECEMBER 2023

			2023		2022
	Note	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		61,540		26,722	
Debtors	6	1,331			
CREDITORS: amounts falling due within one year	7	<u>(390)</u>		<u>(375)</u>	
NET CURRENT ASSETS			<u>62,481</u>		<u>26,347</u>
NET ASSETS			<u>62,481</u>		<u>26,347</u>
CHARITY FUNDS					
Unrestricted funds			62,481		26,347
TOTAL FUNDS	8		<u>62,481</u>		<u>26,347</u>

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

Mr David Ost, Chairman

The notes on the following pages form part of these financial statements

THE VERWER/HESSION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 SUPPORT COSTS

	Activities £	Total 2023 £	Total 2022 £
Book grants	4,007	4,007	-
Office costs	2,246	2,246	1,253
Website	842	842	275
Bank charges	110	110	96
Publicity	-	-	2,732
Travel	570	570	198
Wages and salaries	12,880	12,880	12,445
	<u>20,655</u>	<u>20,655</u>	<u>16,999</u>

3 GOVERNANCE COSTS

Independent examiners fee	390	390	375
Trustees expenses reimbursed	1,421	1,421	1,323
	<u>1,811</u>	<u>1,811</u>	<u>1,698</u>

4 TRANSACTIONS WITH CONNECTED PARTIES

During the year, no Trustees received any remuneration (2022 - £500)
During the year, no Trustees received any benefits in kind (2022 - £NIL)

3 Trustees received reimbursement of travel and other expenses amounting to £1,421 (2022 - 3 trustees: £1,323)

5 STAFF COSTS

Staff costs were as follows:

	Total 2023 £	Total 2022 £
Wages and salaries	<u>12,880</u>	<u>12,445</u>

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

	Total 2023 £	Total 2022 £
Administration	1	1

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

**THE VERWER/HESSION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6 DEBTORS

	Total 2023	<i>Total 2022</i>
	£	<i>£</i>
Donation from Great Commission Foundation	1,331	-
	<u>1,331</u>	<i><u>-</u></i>

7 CREDITORS: Amounts falling due within one year

	Total 2023	<i>Total 2022</i>
	£	<i>£</i>
Other taxation and social security	-	-
Other creditors	-	-
Accruals and deferred income	390	375
	<u>390</u>	<i><u>375</u></i>

8 STATEMENT OF FUNDS

STATEMENT OF FUNDS - Current Year

	Balance at 1 January 2023	Income	Expenditure	Balance at 31 December 2023
	£	£	£	£
Unrestricted funds				
General Fund	26,347	58,600	(22,466)	62,481
	<u>26,347</u>	<u>58,600</u>	<u>(22,466)</u>	<u>62,481</u>

STATEMENT OF FUNDS - Prior Year

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

9 Analysis of Net Assets Between Funds

	Total 2023	<i>Total 2022</i>
	£	<i>£</i>
Current assets	62,871	26,722
Creditors due within one year	(390)	(375)
	<u>62,481</u>	<i><u>26,347</u></i>

All funds in both years are unrestricted

There are no restricted funds