

THE FRIENDS OF ST EBBE'S TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Mercer Lewin Ltd
Chartered Accountants
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

THE FRIENDS OF ST EBBE'S TRUST

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THE FRIENDS OF ST EBBE'S TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust has been set up as a registered charity for the advancement of the Christian gospel in the City of Oxford, in particular by supporting evangelism and pastoral work amongst the students and other young people in the universities, colleges and elsewhere.

Its primary aim at the outset was to fund a student curate or worker at St Ebbe's.

The charity appeals for donations and gifts to help support the employment costs of staff directly involved in the student ministry at St Ebbe's.

The Trustees have complied with the duty within Section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continued its role in financially supporting the student work at St Ebbe's Church.

FINANCIAL REVIEW

Financial position

Donations and gifts received totalled £142,589 (2021: £156,094). The market value of investments at the balance sheet date was £133,755 (2021: £154,536). The net assets of the trust were £68,690 (2021: £110,058) after taking account of the 2022/23 annual grant committed up to 30 September 2023.

The core grant committed for the year ended 30 September 2023 is £147,032. The liability for grants to St Ebbe's at 31 December 2022 (including this core grant) is £105,368 which is made up of £82,032 for the amounts committed up to September 2023 and amounts brought forward from previous periods of £23,336. In addition to this core grant, other grants were made to St Ebbe's in 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

THE FRIENDS OF ST EBBE'S TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Trust was constituted by a deed dated 13 December 1994 and is administered and managed by the trustees under the name of the Friends of St Ebbe's Trust or any other name the trustees may decide with the approval of the Charity Commissioners for England and Wales.

The board of Trustees consists of at least six people being:

1. The ex-officio trustee, who shall be the Rector or Priest in Charge of St Ebbe's Church, Oxford or, during an interregnum, a person nominated by the last Rector or Priest in Charge, or a person nominated by the Churchwardens of St Ebbes;
2. Two nominated trustees, one appointed by the Parochial Church Council of St Ebbe's and the other appointed by the Oxford Churches Trust. Each appointment shall be for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. The person appointed may be, but need not be, a member of the appointing body.
3. Four co-opted trustees who are to be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the charity. They are to be appointed for a term of five years by a resolution of the trustees passed at a special meeting of which not less than 21 days' notice has been given.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1043090

Principal address

c/o St Ebbe's Rectory
2 Roger Bacon Lane
OXFORD
OX1 1QE

Trustees

Nicolas Fortescue (Chairman), S Neal (Treasurer), Susanna Heywood-Lonsdale, David Reid,
Rev Ashley Stuart Bourn Carter, Abigail Felce

Independent Examiner

A Churchill Stone FCA DChA
Mercer Lewin Ltd
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Approved by order of the board of trustees on 31.10.23 and signed on its behalf by:



Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDS OF ST EBBE'S TRUST**

Independent examiner's report to the trustees of The Friends of St Ebbe's Trust

I report to the charity trustees on my examination of the accounts of The Friends of St Ebbe's Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Churchill Stone FCA DChA

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Date: 31 Oct 23

THE FRIENDS OF ST EBBE'S TRUST

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

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		142,589	-	142,589	156,049
Investment income	2	936	-	936	2,257
Total		<u>143,525</u>	<u>-</u>	<u>143,525</u>	<u>158,306</u>
EXPENDITURE ON					
Raising funds	3	3,190	-	3,190	-
Charitable activities					
Support for St Ebbe's Church		160,922	-	160,922	128,296
Total		<u>164,112</u>	<u>-</u>	<u>164,112</u>	<u>128,296</u>
Net gains/(losses) on investments		(16,464)	(4,317)	(20,781)	-
NET INCOME/(EXPENDITURE)		(37,051)	(4,317)	(41,368)	30,010
Transfers between funds	9	686	(686)	-	-
Net movement in funds		(36,365)	(5,003)	(41,368)	30,010
RECONCILIATION OF FUNDS					
Total funds brought forward		88,375	21,683	110,058	80,048
TOTAL FUNDS CARRIED FORWARD		<u>52,010</u>	<u>16,680</u>	<u>68,690</u>	<u>110,058</u>

The notes form part of these financial statements

THE FRIENDS OF ST EBBE'S TRUST

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	6	117,076	16,680	133,756	154,537
CURRENT ASSETS					
Debtors	7	675	-	675	14,272
Cash at bank		<u>40,827</u>	<u>-</u>	<u>40,827</u>	<u>26,885</u>
		41,502	-	41,502	41,157
CREDITORS					
Amounts falling due within one year	8	(106,568)	-	(106,568)	(85,636)
NET CURRENT ASSETS		<u>(65,066)</u>	<u>-</u>	<u>(65,066)</u>	<u>(44,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,010</u>	<u>16,680</u>	<u>68,690</u>	<u>110,058</u>
NET ASSETS		<u>52,010</u>	<u>16,680</u>	<u>68,690</u>	<u>110,058</u>
FUNDS	9				
Unrestricted funds				52,010	88,375
Endowment funds				<u>16,680</u>	<u>21,683</u>
TOTAL FUNDS				<u>68,690</u>	<u>110,058</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31.10.31 and were signed on its behalf by:



Trustee

The notes form part of these financial statements

THE FRIENDS OF ST EBBE'S TRUST

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Other fixed asset invest - FII	936	2,256
Deposit account interest	-	1
	<u>936</u>	<u>2,257</u>

THE FRIENDS OF ST EBBE'S TRUST

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

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2022 £	2021 £
Support costs	<u>3,190</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	156,049	-	156,049
Investment income	<u>1,572</u>	<u>685</u>	<u>2,257</u>
Total	<u>157,621</u>	<u>685</u>	<u>158,306</u>
EXPENDITURE ON			
Charitable activities			
Support for St Ebbe's Church	<u>126,776</u>	<u>1,520</u>	<u>128,296</u>
NET INCOME/(EXPENDITURE)	30,845	(835)	30,010
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>57,530</u>	<u>22,518</u>	<u>80,048</u>
TOTAL FUNDS CARRIED FORWARD	<u>88,375</u>	<u>21,683</u>	<u>110,058</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2022	154,537
Revaluations	<u>(20,781)</u>
At 31 December 2022	<u>133,756</u>
NET BOOK VALUE	
At 31 December 2022	<u>133,756</u>
At 31 December 2021	<u>154,537</u>

THE FRIENDS OF ST EBBE'S TRUST

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

6. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Unlisted investments £
Valuation in 2017	66
Valuation in 2018	(6,440)
Valuation in 2019	5,021
Valuation in 2020	5,397
Valuation in 2021	(11,245)
Valuation in 2022	(20,781)
Cost	<u>161,738</u>
	<u>133,756</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	<u>675</u>	<u>14,272</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>106,568</u>	<u>85,636</u>

9. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	88,375	(37,051)	686	52,010
Endowment funds				
Expendable Endowment	21,683	(4,317)	(686)	16,680
TOTAL FUNDS	<u>110,058</u>	<u>(41,368)</u>	<u>-</u>	<u>68,690</u>

THE FRIENDS OF ST EBBE'S TRUST

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

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	143,525	(164,112)	(16,464)	(37,051)
Endowment funds				
Expendable Endowment	-	-	(4,317)	(4,317)
TOTAL FUNDS	<u>143,525</u>	<u>(164,112)</u>	<u>(20,781)</u>	<u>(41,368)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	57,530	30,845	88,375
Endowment funds			
Expendable Endowment	22,518	(835)	21,683
TOTAL FUNDS	<u>80,048</u>	<u>30,010</u>	<u>110,058</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,621	(126,776)	30,845
Endowment funds			
Expendable Endowment	685	(1,520)	(835)
TOTAL FUNDS	<u>158,306</u>	<u>(128,296)</u>	<u>30,010</u>

THE FRIENDS OF ST EBBE'S TRUST

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

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	57,530	(6,206)	686	52,010
Endowment funds				
Expendable Endowment	22,518	(5,152)	(686)	16,680
TOTAL FUNDS	<u>80,048</u>	<u>(11,358)</u>	<u>-</u>	<u>68,690</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	301,146	(290,888)	(16,464)	(6,206)
Endowment funds				
Expendable Endowment	685	(1,520)	(4,317)	(5,152)
TOTAL FUNDS	<u>301,831</u>	<u>(292,408)</u>	<u>(20,781)</u>	<u>(11,358)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE FRIENDS OF ST EBBE'S TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	134,633	143,370
Gift aid	<u>7,956</u>	<u>12,679</u>
	142,589	156,049
Investment income		
Other fixed asset invest - FII	936	2,256
Deposit account interest	<u>-</u>	<u>1</u>
	<u>936</u>	<u>2,257</u>
Total incoming resources	143,525	158,306
EXPENDITURE		
Charitable activities		
Sundries	351	352
Loss on sale of tangible fixed assets	-	12,362
Grants to institutions	87,133	56,000
Grants to individuals	<u>72,238</u>	<u>56,391</u>
	159,722	125,105
Support costs		
Governance costs		
Accountancy and legal fees	<u>4,390</u>	<u>3,191</u>
Total resources expended	<u>164,112</u>	<u>128,296</u>
Net (expenditure)/income	<u>(20,587)</u>	<u>30,010</u>

This page does not form part of the statutory financial statements