

THE SEVENTY-THIRD TRUST

England & Wales · Charity number 1097044

Details

Status Registered

Legal form Other

Registered 2003-04-14

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

Contact

Address 233 Attenborough Lane
Attenborough
Beeston
Nottingham
NG9 6AL

Phone 01159229380

Email info@73rdtrust.com

Website www.73rdtrust.com

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE UNITED KINGDOM OR ELSEWHERE IN THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST.

Activities: The purpose of the trust is to proclaim and further the Gospel of God through the spoken word and resources throughout the United Kingdom, Ireland and elsewhere.

Classification

- **How:** Provides Human Resources
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM OR ELSEWHERE IN THE WORLD
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£127,184	£128,910	-	-
2024-01-31	£123,920	£124,272	-	-
2023-01-31	£114,085	£121,216	-	-
2022-01-31	£106,172	£112,099	-	-
2021-01-31	£122,822	£118,289	-	-

Trustees

Name	Role	Appointed
Nigel Gale	Chair	
DAVE NEWTON		
Ian Henderson		2015-10-30

THE SEVENTY-THIRD TRUST

England & Wales - Charity number 1097044

Accounts

Martin Jeffs
Accountant & Business Adviser

21 Rockcliffe Grange, Mansfield, Notts. NG18 4YW
Mobile: 07543 492 029

The Seventy-Third Trust
Report and Financial Statements

Year ended
31 January 2025

Charity number: 1097044

The Seventy-Third Trust

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The Seventy-Third Trust

Reference and administrative information

Trustees

Nigel Gale (Chairman)
Ian Henderson
Dave Newton

Charity registration number

1097044

Principal Office

104-114 Talbot Street
Nottingham
NG1 5GL

Bankers

Barclays Bank Plc
10-18 Queen Street
Barnsley
S70 1SJ

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2025

The Trustees present their annual report along with the unaudited financial statements of the Charity for the year ended 31 January 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by update bulletin 2 published on 5 October 2019).

Structure, governance and management

Governing Document

The Seventy-Third Trust was established as a charitable trust by a deed dated 7 February 2003 and registered with the Charity Commission on 14 April 2003. The Seventy-Third Trust is based at 104-114 Talbot Street, Nottingham.

There are currently 3 Trustees and future Trustees shall be appointed by a resolution at a meeting of the Trustees in accordance with the Trust Deed.

The Trustees are responsible under the Charity's governing document for controlling the management and administration of the Charity.

The Trustees who served during the year are set out on the index page.

Appointment of Trustees

The chair of the Trustees is nominated by the Board of Trustees. Trustees are elected by the current Trustees as required.

Trustee Induction and Training

All Trustees are briefed on their legal obligations under charity law and the decision making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational Structure

The Charity is principally UK based in Nottingham.

At the beginning and end of the year there was one full time and one part-time staff members.

The Board of Trustees meet on a regular basis to discuss the strategic direction and policy of the organisation.

Risk Management

The Trustees are developing a risk management strategy which will comprise of:

- a review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise; and
- individual team trip risk assessments.

One element in the management of financial risk is the setting of a reserves policy and its regular review by Trustees.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2025 (continued)

Public benefit statement

The section of this report above entitled Objectives and activities sets out the aims and priorities of the trust.

The Trustees have considered this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit, and have concluded:

- That the aims of the organisation continue to be charitable;
- That the aims and work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- That there is no detriment or harm arising from the aims or activities.

Financial review

The overall financial position of the Charity continues to be strong as the Trustees exercise tight financial control through regular meetings. Sound financial management has continued a positive outcome for the period with net funds of £46,915 of which £Nil was Restricted (2024: £48,641 of which £Nil was Restricted) at the year end.

Principal Funding Sources

The majority of the funding received by the Charity comes from individuals, churches and organisations in the UK.

Reserves policy

The Trustees have established a policy whereby, given the Charity's present level and nature of activities, the unrestricted funds not committed or invested in intangible and tangible fixed assets ("the free reserves") held by the Charity should not be less than three months' unrestricted expenditure.

At this level the Trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced as activities changed.

Investment policy

The Trustees have the power to invest in such assets as they see fit.

The Charity has a policy of keeping any surplus liquid funds in short term deposits which can be accessed readily should the need arise.

Tax status

The Seventy-Third Trust is a registered charity and is exempt from corporation tax and income tax.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2025 (continued)

Chairman's report

In 2024, the Seventy-Third Trust continued to advance its mission of sharing the Christian message with clarity, relevance, and compassion. Under the leadership of evangelist Mark Ritchie, the Trust expanded its reach both nationally and internationally, engaging diverse audiences through live events, conferences, and digital platforms.

National Outreach

Mark Ritchie delivered gospel presentations across the UK, from Plymouth to the Shetland Isles, including key engagements in Croydon, Bolton, Tewkesbury, and Belfast. A highlight of the year was Easter Sunday in Manchester, where over 4,000 attendees participated in four impactful services. Due to the overwhelming response, Mark has been rebooked for Easter 2025.

In Coventry, a collaborative mission involving three churches demonstrated strong unity and drew full audiences across all venues. Additionally, a well-attended event at Imperial College London marked a significant step in engaging university communities, with plans underway to expand this initiative to other campuses.

Conferences and Leadership Development

Mark was a featured speaker at several national conferences, including Safe Families UK and the Apostolic Churches gathering. He also led a transformative event in Glasgow, focused on individuals affected by addiction, which left many attendees with renewed hope and direction.

A new initiative in 2024 was the launch of online training sessions for emerging gospel communicators. These Zoom-based classes were well received and will be expanded in the coming year.

International Engagement

Mark was invited to speak internally at events in Vienna, Austria, and a youth conference in Bari, Italy. Mark also traveled to Minneapolis, USA, where he preached eleven times and facilitated planning for future UK-based mission teams.

Christmas

During Christmas, Mark preached at eight venues, beginning in Letchworth Garden City and concluding in Ruddington, Nottingham. This seasonal outreach continues to be a fruitful opportunity for sharing the message of Jesus Christ.

Looking Ahead

The Seventy-Third Trust remains in a strong position, both spiritually and operationally. With a clear vision and growing momentum, we are committed to exploring new platforms and partnerships to further extend the reach of the gospel in the years to come.

Approved by the Board of Trustees on 15 September 2025 and signed on its behalf by:



NC Gale
Trustee (Chairman)

**Independent Examiner's Report to
The Trustees of The Seventy-Third Trust
For the year ended 31 January 2025**

I report on the accounts of The Seventy-Third Trust for the year ended 31 January 2025 which are set out on pages 5 to 10.

Respective responsibilities of Trustees and 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;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as 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; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



M Jeffs
21 Rockcliffe Grange
Mansfield
Notts.
NG18 4YW

15 September 2025

The Seventy-Third Trust

Income and expenditure account for the year ended 31 January 2025

	Unrestricted Funds £	Restricted funds £	2025 £	2024 £
Income				
Sponsors - Churches/organisations	34,079	-	34,079	41,065
Sponsors - Individuals	32,814	-	32,814	28,784
Ministry events and sales	47,272	-	47,272	45,686
Gifts received	7,725	-	7,725	7,006
Other receipts	5,000	-	5,000	5,000
Investment income	294	-	294	184
	<hr/>	<hr/>	<hr/>	<hr/>
Total income	127,184	-	127,184	127,725
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Expenditure				
Staff costs – Ministerial	66,124	-	66,124	70,634
Staff costs - Administration	31,891	-	31,891	33,773
Motor and travel expenses	10,238	-	10,238	7,480
Administrative costs	16,117	-	16,117	13,361
Independent review fees	355	-	355	335
Sundry expenses	240	-	240	361
Conference expenses	820	-	820	808
Events costs	3,025	-	3,025	6,211
Depreciation	100	-	100	114
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	128,910	-	128,910	133,077
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net (expenses)	(1,726)	-	(1,726)	(5,352)
Reconciliation of funds:				
Total funds brought forward	48,641	-	48,641	53,993
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	46,915	-	46,915	48,641
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 10 form part of these financial statements.

The Seventy-Third Trust

Balance sheet at 31 January 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	4		172		272
Current assets					
Debtor	5	-	-	-	-
Cash at bank and in hand		47,098		48,704	
		<u>47,098</u>		<u>48,704</u>	
Creditors: amounts falling due within one year	6	(355)		(335)	
		<u></u>		<u></u>	
Net current assets			46,743		48,369
			<u></u>		<u></u>
Net assets			46,915		48,641
			<u></u>		<u></u>
Charity funds					
Unrestricted funds			46,915		48,641
Restricted funds	7		-		-
			<u></u>		<u></u>
Total charity funds			46,915		48,641
			<u></u>		<u></u>

The financial statements on pages 5 to 10 were approved and authorised for issue by the board on 15 September 2025.

Signed on behalf of the board of trustees



NC Gale
Trustee (Chairman)

The notes on pages 7 to 10 form part of these financial statements

1 Accounting policies

General information and basis of preparation

The Seventy-Third Trust is a registered charity governed by a trust deed and registered with the Charity Commission. The nature of the charity's operations and principal activities are to proclaim and further the gospel of God through the spoken word and resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through update bulletin 2 published on 5 October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied update bulletin 2 as published on 5 October 2019 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

Income recognition

Income includes the total funds received during the year and comprises donations collected from individuals and those in business. Income is recognised in the period in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income tax reclaimable under the Gift Aid Scheme is recognised on a receivable basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Expenditure recognition and basis of allocation

Expenditure is included when incurred or committed for and has been shown in the Statement of Financial Activities inclusive of non-recoverable Value Added Tax.

Expenditure on operational programmes is recognised in the period in which it is incurred. Specific funds are established for expenditure, which has been allocated to projects, but remains unspent at the year end.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2025 *(continued)*

1 Accounting policies *(continued)*

Expenditure recognition and basis of allocation (continued)

The majority of costs are directly attributable to specific activities:

- Raising funds include all direct costs of fundraising activities.
- Charitable activities include expenditure associated with the running of the Charity's operations and include both the direct costs, support costs relating to those activities which also includes governance costs which are incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Funds structure

Funds held by the charity are:

Unrestricted funds - These are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - These are funds that 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.

2 Employees and Trustees

The Charity had two employees during the year.

3 Taxation

The Charity is exempt from corporation tax and income tax as all income is charitable and is applied for charitable purposes.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2025 (continued)

4 Tangible assets	Fixtures and fittings £	Total £
Cost		
At 1 February 2024	1,330	1,330
Additions	-	-
	<u>1,330</u>	<u>1,330</u>
At 31 January 2025	<u>1,330</u>	<u>1,330</u>
Depreciation		
At 1 February 2024	1,058	1,058
Charge for the year	100	100
	<u>1,158</u>	<u>1,158</u>
At 31 January 2025	<u>1,158</u>	<u>1,158</u>
Net book value		
At 31 January 2025	172	172
At 31 January 2024	<u>272</u>	<u>272</u>
5 Debtors	2025 £	2024 £
Other debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
6 Creditors: amounts falling due within one year	2025 £	2024 £
Other creditors	-	-
Accruals	355	335
	<u>355</u>	<u>335</u>
	<u>355</u>	<u>335</u>

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2025 (continued)

7 Restricted funds

	Balance at 1 February 2024 £	Incoming resources £	Outgoing resources £	Balance at 31 January 2025 £
No restricted funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

All restricted funds are for specific projects.

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	172	-	72
Current assets	47,098	-	47,098
Current liabilities	(355)	-	(355)
	<hr/>	<hr/>	<hr/>
	46,915	-	46,915
	<hr/>	<hr/>	<hr/>

9 Ultimate controlling party

The Trustees are considered to be the ultimate controlling party.

THE SEVENTY-THIRD TRUST

England & Wales - Charity number 1097044

Accounts

Martin Jeffs
Accountant & Business Adviser

21 Rockcliffe Grange, Mansfield, Notts. NG18 4YW
Mobile: 07543 492 029

The Seventy-Third Trust
Report and Financial Statements
Year ended
31 January 2024

Charity number: 1097044

The Seventy-Third Trust

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Dave Newton

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The Seventy-Third Trust

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The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2024 (continued)

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Principal Funding Sources

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Reserves policy

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Investment policy

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Tax status

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The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2024 (continued)

Chairman's report

In 2023 the Seventy-Third Trust continued to share the gospel message through events in the UK and some internationally. Mark shared the Christian message across many UK locations including Derby, Richmond, Bromley, Woodford Wells and Aberdeen.

In July Mark spoke at a large outdoor gathering of over 1,000 people in Dagenham. This was part of a mission week, which included visits to two homeless hostels. The week included a programme for local mums and their children. It was a privilege for the Christian message to be communicated in this setting. The week's mission ended with a huge youth event that Mark spoke at ending a very successful week in the east of London.

Throughout the year Mark continued to tour with his 'Soul Focus' mission, presenting this in Penrith, Richmond, Kingswinford, Warrington and Bedworth. Mark was also asked to preach at a national church conference to hundreds of church leaders, teaching on how to effectively communicate the message of the cross.

In August, Mark delivered his one man show at the Edinburgh Fringe Festival – unpacking the message of the gospel through story telling over six nights. It was well attended, with sold out nights.

In October Mark was invited to Melbourne Australia to present 'Mark Ritchie: Too close for comfort', storytelling with the gospel message. He delivered 'Too close for comfort' seven times and also preached in five different churches.

The Christmas period once again proved a fruitful time for the Trust's work. Twenty churches worked together to put on a large Christmas event in the centre of Glasgow. Mark spoke at this and unpacked the true Christmas story. Mark also went to Kelowna, Canada on the lead up to Christmas. Over ten presentations, Mark proclaimed the gospel message to around 8,000 people.

Mark continues to work on the "next step guide" that will help new Christians grow in their faith.

Mark strives to find new ways to make the gospel relevant to every generation and we look forward to the Trust increasing its influence in the upcoming year.

Approved by the Board of Trustees on 23 July 2024 and signed on its behalf by:



NC Gale
Trustee (Chairman)

**Independent Examiner's Report to
The Trustees of The Seventy-Third Trust
For the year ended 31 January 2024**

I report on the accounts of The Seventy-Third Trust for the year ended 31 January 2024 which are set out on pages 5 to 10.

Respective responsibilities of Trustees and 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;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as 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; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



M Jeffs
21 Rockcliffe Grange
Mansfield
Notts.
NG18 4YW

23 July 2024

The Seventy-Third Trust

Income and expenditure account for the year ended 31 January 2024

	Unrestricted Funds £	Restricted funds £	2024 £	2023 £
Income				
Sponsors -				
Churches/organisations	37,260	3,805	41,065	34,520
Sponsors - Individuals	28,784	-	28,784	25,629
Ministry events and sales	45,686	-	45,686	40,577
Gifts received	7,006	-	7,006	8,340
Other receipts	5,000	-	5,000	5,000
Investment income	184	-	184	19
	<u>123,920</u>	<u>3,805</u>	<u>127,725</u>	<u>114,085</u>
Expenditure				
Staff costs – Ministerial	66,829	3,805	70,634	64,236
Staff costs - Administration	33,773	-	33,773	32,204
Motor and travel expenses	7,480	-	7,480	7,492
Administrative costs	13,361	-	13,361	10,265
Independent review fees	335	-	335	310
Sundry expenses	361	-	361	391
Conference expenses	808	-	808	265
Events costs	1,211	5,000	6,211	5,938
Depreciation	114	-	114	115
	<u>124,272</u>	<u>8,805</u>	<u>133,077</u>	<u>121,216</u>
Net (expenses)	(352)	(5,000)	(5,352)	(7,131)
Reconciliation of funds:				
Total funds brought forward	48,993	5,000	53,993	61,124
	<u>48,641</u>	<u>-</u>	<u>48,641</u>	<u>53,993</u>
Total funds carried forward	48,641	-	48,641	53,993

The notes on pages 7 to 10 form part of these financial statements.

The Seventy-Third Trust

Balance sheet at 31 January 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	4		272		386
Current assets					
Debtor	5	-		-	
Cash at bank and in hand		48,704		53,917	
		<u>48,704</u>		<u>53,917</u>	
Creditors: amounts falling due within one year	6	(335)		(310)	
Net current assets			48,369		53,607
			<u>48,369</u>		<u>53,607</u>
Net assets			48,641		53,993
			<u>48,641</u>		<u>53,993</u>
Charity funds					
Unrestricted funds			48,641		48,993
Restricted funds	7		-		5,000
			<u>48,641</u>		<u>53,993</u>
Total charity funds			48,641		53,993
			<u>48,641</u>		<u>53,993</u>

The financial statements on pages 5 to 10 were approved and authorised for issue by the board on 23 July 2024.

Signed on behalf of the board of trustees



NC Gale
Trustee (Chairman)

The notes on pages 7 to 10 form part of these financial statements

1 Accounting policies

General information and basis of preparation

The Seventy-Third Trust is a registered charity governed by a trust deed and registered with the Charity Commission. The nature of the charity's operations and principal activities are to proclaim and further the gospel of God through the spoken word and resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through update bulletin 2 published on 5 October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied update bulletin 2 as published on 5 October 2019 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

Income recognition

Income includes the total funds received during the year and comprises donations collected from individuals and those in business. Income is recognised in the period in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income tax reclaimable under the Gift Aid Scheme is recognised on a receivable basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Expenditure recognition and basis of allocation

Expenditure is included when incurred or committed for and has been shown in the Statement of Financial Activities inclusive of non-recoverable Value Added Tax.

Expenditure on operational programmes is recognised in the period in which it is incurred. Specific funds are established for expenditure, which has been allocated to projects, but remains unspent at the year end.

1 Accounting policies (continued)

Expenditure recognition and basis of allocation (continued)

The majority of costs are directly attributable to specific activities:

- Raising funds include all direct costs of fundraising activities.
- Charitable activities include expenditure associated with the running of the Charity's operations and include both the direct costs, support costs relating to those activities which also includes governance costs which are incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Funds structure

Funds held by the charity are:

Unrestricted funds - These are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - These are funds that 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.

2 Employees and Trustees

The Charity had two employees during the year.

3 Taxation

The Charity is exempt from corporation tax and income tax as all income is charitable and is applied for charitable purposes.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2024 (continued)

4 Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 February 2023	1,330	1,330
Additions	-	-
	<u>1,330</u>	<u>1,330</u>
At 31 January 2024	1,330	1,330
	<u>1,330</u>	<u>1,330</u>
Depreciation		
At 1 February 2023	944	944
Charge for the year	114	114
	<u>1,058</u>	<u>1,058</u>
At 31 January 2024	1,058	1,058
	<u>1,058</u>	<u>1,058</u>
Net book value		
At 31 January 2024	272	272
	<u>272</u>	<u>272</u>
At 31 January 2023	386	386
	<u>386</u>	<u>386</u>

5 Debtors

	2024 £	2023 £
Other debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	-
Accruals	335	310
	<u>335</u>	<u>310</u>
	<u>335</u>	<u>310</u>

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2024 (continued)

7 Restricted funds

	Balance at 1 February 2023 £	Incoming resources £	Outgoing resources £	Balance at 31 January 2024 £
Equippers Church re Fringe costs	5,000	-	(5,000)	-
Emmanuel USA for ministry support	-	3,805	(3,805)	-
	<u>5,000</u>	<u>3,805</u>	<u>(8,805)</u>	<u>-</u>

All restricted funds are for specific projects.

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	272	-	272
Current assets	48,704	-	48,704
Current liabilities	(335)	-	(335)
	<u>48,641</u>	<u>-</u>	<u>48,641</u>

9 Ultimate controlling party

The Trustees are considered to be the ultimate controlling party.

THE SEVENTY-THIRD TRUST

England & Wales - Charity number 1097044

Accounts

Martin Jeffs
Accountant & Business Adviser

21 Rockcliffe Grange, Mansfield, Notts. NG18 4YW
Mobile: 07543 492 029

The Seventy-Third Trust
Report and Financial Statements
Year ended
31 January 2023

Charity number: 1097044

The Seventy-Third Trust

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5	Income and Expenditure Account
6	Balance Sheet
7 - 10	Notes forming part of the financial statements

The Seventy-Third Trust

Reference and administrative information

Trustees

Nigel Gale (Chairman)
Ian Henderson
Dave Newton

Charity registration number

1097044

Principal Office

104-114 Talbot Street
Nottingham
NG1 5GL

Bankers

Barclays Bank Plc
10-18 Queen Street
Barnsley
S70 1SJ

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2023

The Trustees present their annual report along with the unaudited financial statements of the Charity for the year ended 31 January 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by update bulletin 2 published on 5 October 2019).

Structure, governance and management

Governing Document

The Seventy-Third Trust was established as a charitable trust by a deed dated 7 February 2003 and registered with the Charity Commission on 14 April 2003. The Seventy-Third Trust is based at 104-114 Talbot Street, Nottingham.

There are currently 3 Trustees and future Trustees shall be appointed by a resolution at a meeting of the Trustees in accordance with the Trust Deed.

The Trustees are responsible under the Charity's governing document for controlling the management and administration of the Charity.

The Trustees who served during the year are set out on the index page.

Appointment of Trustees

The chair of the Trustees is nominated by the Board of Trustees. Trustees are elected by the current Trustees as required.

Trustee Induction and Training

All Trustees are briefed on their legal obligations under charity law and the decision making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational Structure

The Charity is principally UK based in Nottingham.

At the beginning and end of the year there was one full time and one part-time staff members.

The Board of Trustees meet on a regular basis to discuss the strategic direction and policy of the organisation.

Risk Management

The Trustees are developing a risk management strategy which will comprise of:

- a review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise; and
- individual team trip risk assessments.

One element in the management of financial risk is the setting of a reserves policy and its regular review by Trustees.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2023 (continued)

Public benefit statement

The section of this report above entitled Objectives and activities sets out the aims and priorities of the trust.

The Trustees have considered this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit, and have concluded:

- That the aims of the organisation continue to be charitable;
- That the aims and work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- That there is no detriment or harm arising from the aims or activities.

Financial review

The overall financial position of the Charity continues to be strong as the Trustees exercise tight financial control through regular meetings. Sound financial management has continued a positive outcome for the period with net funds of £53,993 of which £5,000 was Restricted (2022: £61.124 of which £Nil was Restricted) at the year end.

Principal Funding Sources

The majority of the funding received by the Charity comes from individuals, churches and organisations in the UK.

Reserves policy

The Trustees have established a policy whereby, given the Charity's present level and nature of activities, the unrestricted funds not committed or invested in intangible and tangible fixed assets ("the free reserves") held by the Charity should not be less than three months' unrestricted expenditure.

At this level the Trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced as activities changed.

Investment policy

The Trustees have the power to invest in such assets as they see fit.

The Charity has a policy of keeping any surplus liquid funds in short term deposits which can be accessed readily should the need arise.

Tax status

The Seventy-Third Trust is a registered charity and is exempt from corporation tax and income tax.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2023 *(continued)*

Chairman's report

In 2022 the Seventy-Third Trust performed well as in-person meetings resumed following Covid 19. Mark shared the gospel message across UK locations including Doncaster, Aberdeen, Richmond and Bristol. Mark also prepared and delivered 6 nights at the Edinburgh Fringe where he communicated the Christian message in a unique, impactful, comedic way, sharing real-life stories.

Mark also led courses at churches in how to effectively share their faith. The training was well received in Uttoxeter and Walsall. Mark also delivered courses covering helping people with their mental and spiritual health which went incredibly well in Dagenham, Kingswinford, Preston and Coventry.

In December, Mark supported the YMCA across Hertfordshire, Bedfordshire and Buckinghamshire as he spoke at six supported YMCA hostels. The residents who have experienced homelessness and many challenges were open to Mark's message. Mark also supported YMCA's family workers and spoke at two of the YMCA youth clubs. Mark wants to deliver the Christian message in front of every sphere of society and this was a successful mission.

Mark had the privilege of training church ministers in how to effectively communicate the gospel, which was well received, and Mark shared the gospel on Christian TV and radio throughout the year. Mark recorded two different TV series with TBN that was broadcast on TV.

In 2023-24 Mark is planning on writing "a next step guide" that will help new Christians grow in their faith. The Seventy-Third Trust continues to look for relevant ways of getting the Christian message to as many as it can.

The Seventy-Third Trust continues to extend its reach. Through the communication of Mark Ritchie, it looks forward to spreading the Christian message further than ever before.

Approved by the Board of Trustees on 25 September 2023 and signed on its behalf by:



NC Gale
Trustee (Chairman)

**Independent Examiner's Report to
The Trustees of The Seventy-Third Trust
For the year ended 31 January 2023**

I report on the accounts of The Seventy-Third Trust for the year ended 31 January 2023 which are set out on pages 5 to 10.

Respective responsibilities of Trustees and 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;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as 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; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



M Jeffs
21 Rockcliffe Grange
Mansfield
Notts.
NG18 4YW

25 September 2023

The Seventy-Third Trust

Income and expenditure account for the year ended 31 January 2023

	Unrestricted Funds £	Restricted funds £	2023 £	2022 £
Income				
Sponsors -				
Churches/organisations	29,520	5,000	34,520	28,742
Sponsors - Individuals	25,629	-	25,629	25,983
Ministry events and sales	40,577	-	40,577	21,636
Gifts received	8,340	-	8,340	11,513
Other receipts	5,000	-	5,000	4,000
Coronavirus grants – Job Retention Scheme	-	-	-	14,296
Investment income	19	-	19	2
	<u>109,085</u>	<u>5,000</u>	<u>114,085</u>	<u>106,172</u>
Expenditure				
Staff costs – Ministerial	64,236	-	64,236	61,628
Staff costs - Administration	32,204	-	32,204	31,483
Motor and travel expenses	7,492	-	7,492	3,948
Administrative costs	10,265	-	10,265	11,278
Independent review fees	310	-	310	290
Sundry expenses	391	-	391	75
Conference expenses	265	-	265	250
Events costs	5,938	-	5,938	3,022
Depreciation	115	-	115	125
	<u>121,216</u>	<u>-</u>	<u>121,216</u>	<u>112,099</u>
Net (expenses)/income	(12,131)	5,000	(7,131)	(5,927)
Reconciliation of funds:				
Total funds brought forward	61,124	-	61,124	67,051
	<u>48,993</u>	<u>5,000</u>	<u>53,993</u>	<u>61,124</u>

The notes on pages 7 to 10 form part of these financial statements.

The Seventy-Third Trust

Balance sheet at 31 January 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	4		386		501
Current assets					
Debtor	5	-		-	
Cash at bank and in hand		53,917		60,913	
		<u>53,917</u>		<u>60,913</u>	
Creditors: amounts falling due within one year	6	(310)		(290)	
Net current assets			<u>53,607</u>		<u>60,623</u>
Net assets			<u>53,993</u>		<u>61,124</u>
Charity funds					
Unrestricted funds			48,993		61,124
Restricted funds	7		5,000		-
			<u>53,993</u>		<u>61,124</u>
Total charity funds			<u>53,993</u>		<u>61,124</u>

The financial statements on pages 5 to 10 were approved and authorised for issue by the board on 25 September 2023

Signed on behalf of the board of trustees



NC Gale
Trustee (Chairman)

The notes on pages 7 to 10 form part of these financial statements

1 Accounting policies

General information and basis of preparation

The Seventy-Third Trust is a registered charity governed by a trust deed and registered with the Charity Commission. The nature of the charity's operations and principal activities are to proclaim and further the gospel of God through the spoken word and resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through update bulletin 2 published on 5 October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied update bulletin 2 as published on 5 October 2019 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

Income recognition

Income includes the total funds received during the year and comprises donations collected from individuals and those in business. Income is recognised in the period in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income tax reclaimable under the Gift Aid Scheme is recognised on a receivable basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Expenditure recognition and basis of allocation

Expenditure is included when incurred or committed for and has been shown in the Statement of Financial Activities inclusive of non-recoverable Value Added Tax.

Expenditure on operational programmes is recognised in the period in which it is incurred. Specific funds are established for expenditure, which has been allocated to projects, but remains unspent at the year end.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2023 (continued)

1 Accounting policies (continued)

Expenditure recognition and basis of allocation (continued)

The majority of costs are directly attributable to specific activities:

- Raising funds include all direct costs of fundraising activities.
- Charitable activities include expenditure associated with the running of the Charity's operations and include both the direct costs, support costs relating to those activities which also includes governance costs which are incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Funds structure

Funds held by the charity are:

Unrestricted funds - These are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - These are funds that 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.

2 Employees and Trustees

The Charity had two employees during the year.

3 Taxation

The Charity is exempt from corporation tax and income tax as all income is charitable and is applied for charitable purposes.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2023 (continued)

4 Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 February 2022	1,330	1,330
Additions	-	-
	<u> </u>	<u> </u>
At 31 January 2023	1,330	1,330
	<u> </u>	<u> </u>
Depreciation		
At 1 February 2022	829	829
Charge for the year	115	115
	<u> </u>	<u> </u>
At 31 January 2023	944	944
	<u> </u>	<u> </u>
Net book value		
At 31 January 2023	386	386
	<u> </u>	<u> </u>
At 31 January 2022	501	501
	<u> </u>	<u> </u>

5 Debtors

	2023 £	2022 £
Other debtors	-	-
	<u> </u>	<u> </u>
	-	-
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	-	-
Accruals	310	290
	<u> </u>	<u> </u>
	310	290
	<u> </u>	<u> </u>

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2023 (continued)

7 Restricted funds

	Balance at 1 February 2022 £	Incoming resources £	Outgoing resources £	Balance at 31 January 2023 £
Equipper's Church	-	5,000	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	5,000	-	5,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All restricted funds are for specific projects.

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	386	-	386
Current assets	48,917	5,000	53,917
Current liabilities	(310)	-	(310)
	<hr/>	<hr/>	<hr/>
	48,933	5,000	53,993
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9 Ultimate controlling party

The Trustees are considered to be the ultimate controlling party.

THE SEVENTY-THIRD TRUST

England & Wales - Charity number 1097044

Accounts

Martin Jeffs
Accountant & Business Adviser

21 Rockcliffe Grange, Mansfield, Notts. NG18 4YW
Mobile: 07543 492 029

The Seventy-Third Trust
Report and Financial Statements
Year ended
31 January 2022

Charity number: 1097044

The Seventy-Third Trust

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6	Balance Sheet
7 - 10	Notes forming part of the financial statements

The Seventy-Third Trust

Reference and administrative information

Trustees

Nigel Gale (Chairman)
Ian Henderson
Dave Newton

Charity registration number

1097044

Principal Office

104-114 Talbot Street
Nottingham
NG1 5GL

Bankers

Barclays Bank Plc
10-18 Queen Street
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S70 1SJ

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2022

The Trustees present their annual report along with the unaudited financial statements of the Charity for the year ended 31 January 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by update bulletin 2 published on 5 October 2019).

Structure, governance and management

Governing Document

The Seventy-Third Trust was established as a charitable trust by a deed dated 7 February 2003 and registered with the Charity Commission on 14 April 2003. The Seventy-Third Trust is based at 104-114 Talbot Street, Nottingham.

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Trustee Induction and Training

All Trustees are briefed on their legal obligations under charity law and the decision making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational Structure

The Charity is principally UK based in Nottingham.

At the beginning and end of the year there was one full time and one part-time staff members.

The Board of Trustees meet on a regular basis to discuss the strategic direction and policy of the organisation.

Risk Management

The Trustees are developing a risk management strategy which will comprise of:

- a review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise; and
- individual team trip risk assessments.

One element in the management of financial risk is the setting of a reserves policy and its regular review by Trustees.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2022 (*continued*)

Public benefit statement

The section of this report above entitled Objectives and activities sets out the aims and priorities of the trust.

The Trustees have considered this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit, and have concluded:

- That the aims of the organisation continue to be charitable;
- That the aims and work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- That there is no detriment or harm arising from the aims or activities.

Financial review

The overall financial position of the Charity continues to be strong as the Trustees exercise tight financial control through regular meetings. Sound financial management has continued a positive outcome for the period with net funds of £61,124 (2021: £67,051) at the year end.

Principal Funding Sources

The majority of the funding received by the Charity comes from individuals, churches and organisations in the UK.

Reserves policy

The Trustees have established a policy whereby, given the Charity's present level and nature of activities, the unrestricted funds not committed or invested in intangible and tangible fixed assets ("the free reserves") held by the Charity should not be less than three months' unrestricted expenditure.

At this level the Trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced as activities changed.

Investment policy

The Trustees have the power to invest in such assets as they see fit.

The Charity has a policy of keeping any surplus liquid funds in short term deposits which can be accessed readily should the need arise.

Tax status

The Seventy-Third Trust is a registered charity and is exempt from corporation tax and income tax.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2022 (continued)

Chairman's report

In 2021 the Trust continued to navigate through the challenges brought on by the COVID-19 Pandemic, whilst continuing to promote the Christian message in new and unique ways. We are very grateful to our sponsors who continued to support Mark throughout the pandemic. We are also very thankful to those institutions who worked with Mark and the team to deliver creative ways to continue to impact people's lives throughout the pandemic.

For the first half of the year many bookings were either video messages or online meetings. At the end of February, once travel was permitted, Mark spoke at a church meeting in Selly Oak and then at a youth meeting that evening in Chesterfield. Both were in person. Mark was also commissioned to film a sermon specifically for Derby Elim Church as well speak at a charity's staff meeting. Mark was a guest speaker at an online event for the Church of England for aspiring young evangelists, communicating and teaching on how they can share their faith.

Mark spoke at a church in Sittingbourne, helping them to share their faith in an everyday setting. He also spoke at a large church in Dagenham, both were in person. Mark also visited a church academy in Manchester to teach on spiritual and emotional wellbeing and evangelism. The next month of September Mark filmed a series of short encouragement videos for TBN UK, a Christian tv channel available on Freeview.

The Autumn saw the consistent return of in person bookings as things opened a little, particularly in the UK. Mark spoke at a large conference in Portsmouth over 3 days where he was received extremely well. He then travelled to a variety of churches in places such as Aberdeen, Rowley Regis, Chatham and Fraserburgh. In November Mark did a whole weekend in Exeter. On the Friday night he performed his Edinburgh Fringe one man show at Exeter University for students which went down very well with those there. On The Sunday he then spoke at a large church gathering.

Mark rounded off 2021 by speaking at several large churches in Norwich, Nottingham and Bedworth. Mark then had the opportunity to communicate the gospel at a large 'churches together' event in Kent at a Christmas service. It was attended by hundreds in person and many more watched online, with many responding positively to the gospel. It has been pleasing to see how the Trust, Sponsors and Church partners supported the team through a very challenging year and we look forward to the many opportunities in the future.

Approved by the Board of Trustees on 10 October 2022 and signed on its behalf by:



NC Gale
Trustee (Chairman)

**Independent Examiner's Report to
The Trustees of The Seventy-Third Trust
For the year ended 31 January 2022**

I report on the accounts of The Seventy-Third Trust for the year ended 31 January 2022, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and 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;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as 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; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



M Jeffs
21 Rockcliffe Grange
Mansfield
Notts.
NG18 4YW

10 October 2022

The Seventy-Third Trust

Income and expenditure account for the year ended 31 January 2022

	Unrestricted Funds £	Restricted funds £	2022 £	2021 £
Income				
Sponsors -				
Churches/organisations	28,742	-	28,742	30,458
Sponsors - Individuals	25,983	-	25,983	29,154
Ministry events and sales	21,636	-	21,636	31,505
Gifts received	11,513	-	11,513	15,835
Other receipts	4,000	-	4,000	5,530
Coronavirus grants – Job Retention Scheme	14,296	-	14,296	11,855
Investment income	2	-	2	15
	<hr/>	<hr/>	<hr/>	<hr/>
Total income	106,172	-	106,172	124,352
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Expenditure				
Staff costs – Ministerial	61,628	-	61,628	62,788
Staff costs - Administration	31,483	-	31,483	32,017
Motor and travel expenses	3,948	-	3,948	5,571
Administrative costs	11,278	-	11,278	16,535
Independent review fees	290	-	290	275
Sundry expenses	75	-	75	237
Conference expenses	250	-	250	339
Events costs	3,022	-	3,022	3,396
Depreciation	125	-	125	15
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	112,099	-	112,099	121,173
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net (expenses)/income	(5,927)	-	(5,927)	3,179
Reconciliation of funds:				
Total funds brought forward	67,051	-	67,051	63,872
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	61,124	-	61,124	67,051
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 10 form part of these financial statements.

The Seventy-Third Trust

Balance sheet at 31 January 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	4		501		46
Current assets					
Debtor	5	-		1,938	
Cash at bank and in hand		60,913		65,342	
		<u>60,913</u>		<u>67,280</u>	
Creditors: amounts falling due within one year	6	(290)		(275)	
Net current assets			<u>60,623</u>		<u>67,005</u>
Net assets			<u>61,124</u>		<u>67,051</u>
Charity funds					
Unrestricted funds			61,124		67,051
Restricted funds	7		-		-
Total charity funds			<u>61,124</u>		<u>67,051</u>

The financial statements on pages 5 to 10 were approved and authorised for issue by the board on 10 October 2022.

Signed on behalf of the board of trustees



NC Gale
Trustee (Chairman)

The notes on pages 7 to 10 form part of these financial statements

1 Accounting policies

General information and basis of preparation

The Seventy-Third Trust is a registered charity governed by a trust deed and registered with the Charity Commission. The nature of the charity's operations and principal activities are to proclaim and further the gospel of God through the spoken word and resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through update bulletin 2 published on 5 October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied update bulletin 2 as published on 5 October 2019 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

Income recognition

Income includes the total funds received during the year and comprises donations collected from individuals and those in business. Income is recognised in the period in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income tax reclaimable under the Gift Aid Scheme is recognised on a receivable basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Expenditure recognition and basis of allocation

Expenditure is included when incurred or committed for and has been shown in the Statement of Financial Activities inclusive of non-recoverable Value Added Tax.

Expenditure on operational programmes is recognised in the period in which it is incurred. Specific funds are established for expenditure, which has been allocated to projects, but remains unspent at the year end.

1 Accounting policies (continued)

Expenditure recognition and basis of allocation (continued)

The majority of costs are directly attributable to specific activities:

- Raising funds include all direct costs of fundraising activities.
- Charitable activities include expenditure associated with the running of the Charity's operations and include both the direct costs, support costs relating to those activities which also includes governance costs which are incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Funds structure

Funds held by the charity are:

Unrestricted funds - These are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - These are funds that 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.

2 Employees and Trustees

The Charity had two employees during the year.

3 Taxation

The Charity is exempt from corporation tax and income tax as all income is charitable and is applied for charitable purposes.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2022 (continued)

4 Tangible assets	Fixtures and fittings £	Total £
Cost		
At 1 February 2021	750	750
Additions	580	580
	<u> </u>	<u> </u>
At 31 January 2022	1,330	1,330
	<u> </u>	<u> </u>
Depreciation		
At 1 February 2021	704	704
Charge for the year	125	125
	<u> </u>	<u> </u>
At 31 January 2022	829	829
	<u> </u>	<u> </u>
Net book value		
At 31 January 2022	501	501
	<u> </u>	<u> </u>
At 31 January 2021	46	46
	<u> </u>	<u> </u>
5 Debtors		
	2022	2021
	£	£
Other debtors	-	1,938
	<u> </u>	<u> </u>
	-	1,938
	<u> </u>	<u> </u>
6 Creditors: amounts falling due within one year		
	2022	2021
	£	£
Other creditors	-	-
Accruals	290	275
	<u> </u>	<u> </u>
	290	275
	<u> </u>	<u> </u>

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2022 (continued)

7 Restricted funds

	Balance at 1 February 2021 £	Incoming resources £	Outgoing resources £	Balance at 31 January 2022 £
No restricted funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All restricted funds are for specific projects.

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	501	-	501
Current assets	60,913	-	60,913
Current liabilities	(290)	-	(290)
	<hr/>	<hr/>	<hr/>
	61,124	-	61,124
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9 Ultimate controlling party

The Trustees are considered to be the ultimate controlling party.

THE SEVENTY-THIRD TRUST

England & Wales - Charity number 1097044

Accounts

Martin Jeffs
Accountant & Business Adviser

21 Rockcliffe Grange, Mansfield, Notts. NG18 4YW
Mobile: 07543 492 029

The Seventy-Third Trust
Report and Financial Statements

Year ended

31 January 2021

Charity number: 1097044

The Seventy-Third Trust

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4	Independent Examiner's Report to the Trustees
5	Income and Expenditure Account
6	Balance Sheet
7 - 10	Notes forming part of the financial statements

The Seventy-Third Trust

Reference and administrative information

Trustees

Nigel Gale (Chairman)
Ian Henderson
Dave Newton

Charity registration number

1097044

Principal Office

104-114 Talbot Street
Nottingham
NG1 5GL

Bankers

Barclays Bank Plc
10-18 Queen Street
Barnsley
S70 1SJ

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2021

The Trustees present their annual report along with the unaudited financial statements of the Charity for the year ended 31 January 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure, governance and management

Governing Document

The Seventy-Third Trust was established as a charitable trust by a deed dated 7 February 2003 and registered with the Charity Commission on 14 April 2003. The Seventy-Third Trust is based at 104-114 Talbot Street, Nottingham.

There are currently 3 Trustees and future Trustees shall be appointed by a resolution at a meeting of the Trustees in accordance with the Trust Deed.

The Trustees are responsible under the Charity's governing document for controlling the management and administration of the Charity.

The Trustees who served during the year are set out on the index page.

Appointment of Trustees

The chair of the Trustees is nominated by the Board of Trustees. Trustees are elected by the current Trustees as required.

Trustee Induction and Training

All Trustees are briefed on their legal obligations under charity law and the decision making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational Structure

The Charity is principally UK based in Nottingham.

At the beginning and end of the year there was one full time and one part-time staff members.

The Board of Trustees meet on a regular basis to discuss the strategic direction and policy of the organisation.

Risk Management

The Trustees are developing a risk management strategy which will comprise of:

- a review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise; and
- individual team trip risk assessments.

One element in the management of financial risk is the setting of a reserves policy and its regular review by Trustees.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2021 (continued)

Public benefit statement

The section of this report above entitled Objectives and activities sets out the aims and priorities of the trust.

The Trustees have considered this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit, and have concluded:

- That the aims of the organisation continue to be charitable;
- That the aims and work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- That there is no detriment or harm arising from the aims or activities.

Financial review

The overall financial position of the Charity continues to be strong as the Trustees exercise tight financial control through regular meetings. Sound financial management has continued a positive outcome for the period with net funds of £67,051 (2020: £63,872 at the year end).

Principal Funding Sources

The majority of the funding received by the Charity comes from individuals, churches and organisations in the UK.

Reserves policy

The Trustees have established a policy whereby, given the Charity's present level and nature of activities, the unrestricted funds not committed or invested in intangible and tangible fixed assets ("the free reserves") held by the Charity should not be less than three months' unrestricted expenditure.

At this level the Trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced as activities changed.

Investment policy

The Trustees have the power to invest in such assets as they see fit.

The Charity has a policy of keeping any surplus liquid funds in short term deposits which can be accessed readily should the need arise.

Tax status

The Seventy-Third Trust is a registered charity and is exempt from corporation tax and income tax.

The Seventy-Third Trust

Report of the Trustees for the year ended 31 January 2021 (*continued*)

Chairman's report

In a unique year, facing unprecedented circumstances the Trust managed to operate and we are pleased to report is financially stable. February 2020 was much like any other month of the Trust's operation; Mark spoke live at events in Rugby and Cambridge. He also presented at Bristol University, which was very successful. The event was held in a city pub and the gospel was presented in a very clear and positive way. In March Mark managed to present the last 2 live events in, in Bilston and Richmond.

Then, the nation went into lockdown due to the Covid 19 pandemic.

As a Trust we had to quickly pivot to a digital channel as all the events were cancelled due to the pandemic. So, we started filming Mark's talks and making them available to churches. On Mother's Day a large church at Preston showed Mark speaking in their online services. We then filmed an Easter Sunday sermon that was shown in 30 different churches online services. The feedback from this was extremely positive.

Mark was a guest on many podcasts and Instagram Live shows talking about Christianity and evangelism. In the summer the Edinburgh Fringe was cancelled, but Mark appeared in a few summer gatherings online using humour to spread the Christian message. One of the largest was the CVM men's event called 'the gathering'. Mark continued to speak on many different online platforms. He delivered 16 morning devotions for a group of churches based in Gloucester. One of the other exciting forums Mark spoke at was an online gathering of Christian professional footballers. Mark encouraged these unique professionals in their faith. In the Autumn of 2020, some churches had in person services and so Mark preached live at Dagenham and Dartford.

Mark also spoke at a '4M' event, this entailed going on an extreme Character challenge for 3 days in the Brecon Beacons. Mark had the opportunity to communicate the gospel over that weekend, in forests, beside streams and even on top of mountains. Mark filmed 3 different Christmas messages and made them available to around 100 churches, in Kent, 30 churches worked together to put an event on that featured the NHS and a lot of other charities. Mark hosted the event and spoke for 30 minutes at the end. There was a wonderful response. During December and January Mark produced a podcast that has had a very positive response to the Christian message. We continue to look for new ways to get the message in front of people during the pandemic.

Approved by the Board of Trustees on 27 July 2021 and signed on its behalf by:



NC Gale
Trustee (Chairman)

**Independent Examiner's Report to
The Trustees of The Seventy-Third Trust
For the year ended 31 January 2021**

I report on the accounts of The Seventy-Third Trust for the year ended 31 January 2021, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and 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;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 you as 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; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- 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.



M Jeffs
21 Rockcliffe Grange
Mansfield
Notts.
NG18 4YW

27 July 2021

The Seventy-Third Trust

Income and expenditure account for the year ended 31 January 2021

	Unrestricted Funds £	Restricted funds £	2021 £	2020 £
Income				
Sponsors -				
Churches/organisations	30,458	-	30,458	28,337
Sponsors - Individuals	29,154	-	29,154	30,742
Ministry events and sales	31,505	-	31,505	51,021
Gifts received	15,835	-	15,835	7,950
Other receipts	4,000	1,530	5,530	3,000
Coronavirus grants – Job Retention Scheme	11,855	-	11,855	-
Investment income	15	-	15	40
	<hr/>	<hr/>	<hr/>	<hr/>
Total income	122,822	1,530	124,352	121,090
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Expenditure				
Staff costs – Ministerial	62,788	-	62,788	60,004
Staff costs - Administration	32,017	-	32,017	26,973
Motor and travel expenses	2,687	2,884	5,571	7,811
Administrative costs	16,535	-	16,535	11,659
Independent review fees	275	-	275	260
Sundry expenses	237	-	237	175
Conference expenses	339	-	339	527
Events costs	3,396	-	3,396	6,861
Depreciation	15	-	15	15
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	118,289	2,884	121,173	114,285
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net income/(expenses)	4,533	(1,354)	3,179	6,805
Reconciliation of funds:				
Total funds brought forward	62,518	1,354	63,872	57,067
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	67,051	-	67,051	63,872
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 10 form part of these financial statements.

The Seventy-Third Trust

Balance sheet at 31 January 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		46		61
Current assets					
Debtor	5	1,938		-	
Cash at bank and in hand		65,342		64,121	
		<u>67,280</u>		<u>64,121</u>	
Creditors: amounts falling due within one year	6	(275)		(310)	
Net current assets			<u>67,005</u>		<u>63,811</u>
Net assets			<u>67,051</u>		<u>63,872</u>
Charity funds					
Unrestricted funds			67,051		62,518
Restricted funds	7		-		1,354
Total charity funds			<u>67,051</u>		<u>63,872</u>

The financial statements on pages 5 to 10 were approved and authorised for issue by the board on 27 July 2021.

Signed on behalf of the board of trustees



NC Gale
Trustee (Chairman)

The notes on pages 7 to 10 form part of these financial statements

1 Accounting policies

General information and basis of preparation

The Seventy-Third Trust is a registered charity governed by a trust deed and registered with the Charity Commission. The nature of the charity's operations and principal activities are to proclaim and further the gospel of God through the spoken word and resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

Income recognition

Income includes the total funds received during the year and comprises donations collected from individuals and those in business. Income is recognised in the period in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income tax reclaimable under the Gift Aid Scheme is recognised on a receivable basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Expenditure recognition and basis of allocation

Expenditure is included when incurred or committed for and has been shown in the Statement of Financial Activities inclusive of non-recoverable Value Added Tax.

Expenditure on operational programmes is recognised in the period in which it is incurred. Specific funds are established for expenditure, which has been allocated to projects, but remains unspent at the year end.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2021 (continued)

1 Accounting policies (continued)

Expenditure recognition and basis of allocation (continued)

The majority of costs are directly attributable to specific activities:

- Raising funds include all direct costs of fundraising activities.
- Charitable activities include expenditure associated with the running of the Charity's operations and include both the direct costs, support costs relating to those activities which also includes governance costs which are incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Funds structure

Funds held by the charity are:

Unrestricted funds - These are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - These are funds that 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.

2 Employees and Trustees

The Charity had two employees during the year.

3 Taxation

The Charity is exempt from corporation tax and income tax as all income is charitable and is applied for charitable purposes.

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2021 (continued)

4 Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 February 2020	750	750
Additions	-	-
	<u> </u>	<u> </u>
At 31 January 2021	750	750
	<u> </u>	<u> </u>
Depreciation		
At 1 February 2020	689	689
Charge for the year	15	15
	<u> </u>	<u> </u>
At 31 January 2021	704	704
	<u> </u>	<u> </u>
Net book value		
At 31 January 2021	46	46
	<u> </u>	<u> </u>
At 31 January 2020	61	61
	<u> </u>	<u> </u>

5 Debtors

	2021 £	2020 £
Other debtors	1,938	-
	<u> </u>	<u> </u>
	1,938	-
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	-	-
Accruals	275	310
	<u> </u>	<u> </u>
	275	310
	<u> </u>	<u> </u>

The Seventy-Third Trust

Notes to the financial statements for the year ended 31 January 2021 (continued)

7 Restricted funds

	Balance at 1 February 2020 £	Incoming resources £	Outgoing resources £	Balance at 31 January 2021 £
Emmanuel USA for specific travel costs	1,354	1,530	2,884	-
	<u>1,354</u>	<u>1,530</u>	<u>2,884</u>	<u>-</u>

All restricted funds are for specific projects.

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	46	-	46
Current assets	67,280	-	67,280
Current liabilities	(275)	-	(275)
	<u>67,051</u>	<u>-</u>	<u>67,051</u>

9 Ultimate controlling party

The Trustees are considered to be the ultimate controlling party.