

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

Contents

Page:

1 - 3	Report of the Trustees
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 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
Total income	127,184	-	127,184	127,725
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
Total expenditure	128,910	-	128,910	133,077
Net (expenses)	(1,726)	-	(1,726)	(5,352)
Reconciliation of funds:				
Total funds brought forward	48,641	-	48,641	53,993
Total funds carried forward	46,915	-	46,915	48,641

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)
Net current assets		<u>46,743</u>	<u>48,369</u>
Net assets		<u>46,915</u>	<u>48,641</u>
Charity funds			
Unrestricted funds		46,915	48,641
Restricted funds	7	-	-
Total charity funds		<u>46,915</u>	<u>48,641</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.

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	-	-
	<hr/>	<hr/>
At 31 January 2025	1,330	1,330
	<hr/>	<hr/>
Depreciation		
At 1 February 2024	1,058	1,058
Charge for the year	100	100
	<hr/>	<hr/>
At 31 January 2025	1,158	1,158
	<hr/>	<hr/>
Net book value		
At 31 January 2025	172	172
	<hr/>	<hr/>
At 31 January 2024	272	272
	<hr/>	<hr/>
5 Debtors	2025 £	2024 £
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
6 Creditors: amounts falling due within one year	2025 £	2024 £
Other creditors	-	-
Accruals	355	335
	<hr/>	<hr/>
	355	335
	<hr/>	<hr/>

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	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</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	172	-	72
Current assets	47,098	-	47,098
Current liabilities	(355)	-	(355)
	<u>46,915</u>	<u>-</u>	<u>46,915</u>
	<u>46,915</u>	<u>-</u>	<u>46,915</u>

9 Ultimate controlling party

The Trustees are considered to be the ultimate controlling party.