

# **Gospel Partners Trust**

Charity No. 1097301

## **Annual Report and Accounts**

**for the year ended 31 December 2021**

# Gospel Partners Trust

Annual Report and Accounts  
For the year ended 31 December 2021

## CONTENTS

### Pages

Legal and Administrative Information	1
Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 14

# Gospel Partners Trust

Legal and Administrative Information  
For the year ended 31 December 2021

## Trustees

Kyla Malcolm  
Brian O'Donoghue  
Simon Pilcher

The Reverend Carrie Sandom

Treasurer  
Secretary  
Chairman

## Principal address

St Helen's Church Office, Great St Helens  
London EC3A 6AT

## Charity registration number

1097301

## Website

[www.gospelpartnerstrust.org](http://www.gospelpartnerstrust.org)

## Independent Examiner

Richard Hill, FCA  
Griffin Stone Moscrop & Co.  
21-27 Lamb's Conduit Street  
London WC1N 3GS

# Gospel Partners Trust

## Annual Report of the Trustees For the year ended 31 December 2021

### Structure, governance and management

#### Legal constitution

Gospel Partners Trust, St Helen's Church Office, Great St Helens, London EC3A 6AT is registered with the Charity Commission (No. 1097301) and constituted by a declaration of trust dated 28 March 2003.

#### Trustees

Kyla Malcolm	Treasurer
Brian O'Donoghue	Secretary
Simon Pilcher	Chairman
The Reverend Carrie Sandom	

The deeds of the Trust call for a minimum of three Trustees to be in office at any one time. All Trustees are required to sign assent to the Trust's articles of faith on appointment and annually thereafter. Trustees are appointed for their broad knowledge of the needs of gospel workers in the UK and the requirements for their training. They currently comprise a businessman, an economist, a church administrator and an ordained minister who is involved in gospel training. Trustees serve for a maximum of five years before they are required to be re-elected.

#### Organisation and risk management

The Trustees meet around four times per year to discuss possible grants and progress with existing beneficiaries of the Trust. Applications are circulated before the Trustees' meetings and Trustees are encouraged to supplement this information with additional enquiries. Most funding decisions are made at these meetings, although occasionally, pending further information or references, a delayed decision may be made by two or more of the Trustees outside of the normal meetings.

The Trustees have considered the major strategic, financial and operational risks which the Trust faces and confirm that, through regular Trustees' meetings and other reviews, necessary steps have been, or are being, taken to lessen these risks.

### Objectives and activities

#### Object of the Trust

The object of the Trust is the furtherance of the Christian Faith in the United Kingdom and overseas with special emphasis on:

- 1) Districts and areas of the United Kingdom where financial and other resources are less available;
- 2) Particular ministries without adequate financial and other resources; and
- 3) The education, training, preparation and deployment of workers without adequate financial and other resources;

and to this end the co-operation of financial and other support for these ministries and workers so that those wishing to commit resources may work in gospel partnership with those needing the help of such resources.

#### Donations into general funds

From 2009, the Trustees have implemented a policy of only accepting donations into general funds. The Trustees welcome insights and information from gospel partners about worthy people and projects to support.

#### Grant making policy

The Trust always aims to make grants to supplement other sources of funding for claimants. It also aims to create a partnership with each beneficiary that goes beyond financial giving. There is a clear application procedure (detailed on the Trust's website) and outside advice and references are always sought. The Trust aims to avoid being the sole source of funding for any applicant and generally will not extend promises of financing beyond one year.

# Gospel Partners Trust

## Annual Report of the Trustees

For the year ended 31 December 2021 (cont.)

### Public benefit

In producing their assessment of the benefit to the public provided by the Trust, the Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees are keen to enable ministry among those who cannot afford to pay for it, and also in pioneer situations where there is no established congregation to pay for the ministry. The Trustees believe that the grants given are an investment in the future; those trained for ministry will give many years of service to their congregations, and the seed capital invested in new ministries will, God willing, help sustainable ministries to be established for years to come.

### **Achievements in the year**

Grants made in the year decreased by £32,050 or 15% compared to the level in 2020.

Grants payable comprised:

	Number of grants	2021 Total £	Number of grants	2020 Total £
<i>Grants to gospel people in training</i>				
Pre-college	25	35,150	43	66,800
Theological college	41	82,600	40	84,000
		<u>117,750</u>		<u>150,800</u>
<i>Grants for gospel projects</i>				
Ministry initiatives	19	62,500	21	61,500
Total grants	85	<u>180,250</u>	104	<u>212,300</u>

Further details of grants payable are given in note 3 to the accounts.

The Trustees are very grateful to the gospel partners who have contributed generously to the Trust in the year. Total donations received in the year and available for grant making in accordance with the Trust's object were £183,550 (2020: £185,707).

The Trustees have continued to see high quality applications for funding, and receive very positive feedback from people and projects the Trust has supported previously, as well as repeat applications for grants.

### **Financial review**

The net decrease in resources for the year was £1,686 (2020: £32,458), and the total funds carried forward were £107,500 (2020: £109,186).

At the end of 2021, no grants outstanding had been provisionally approved, with potential repeat funding of £157,500, making the total of anticipated grants £157,500 (see note 9), which would reduce the total funds of £107,500 (2020: £109,186) to a deficit of £50,000 (2020: £41,114). Although experience shows that a significant amount of potential repeat funding will not actually be supported for a variety of reasons, this theoretical deficit highlights the real need there is for funding, and the wisdom which the Trustees must exercise in choosing which new people and new projects to support, alongside those they have previously made grants to.

# Gospel Partners Trust

## Annual Report of the Trustees

For the year ended 31 December 2021 (cont.)

### Reserves policy

The Trustees have considered the Trust's needs for reserves in line with the guidance issued by the Charity Commission. It is their intention to pay out grants as cash is available, and to review applications for grants in line with unallocated funds, making awards in accordance with the Trust's object when possible. For this reason, besides keeping prudent cash reserves up to £20,000 for a short period beyond the normal grant making cycle, the Trustees aim to run the Trust with a low level of ongoing uncommitted reserves.

### **Implications of COVID-19**

The Trustees were thankful that despite challenging economic conditions and uncertainties of COVID-19, most donors were in a position to continue their generous support of the work of the Trust during 2021, although uncertainty remains as to the impacts of these factors in the future.

### **Plans for the future**

The number of applications to the Trust is expected to rise, both as the Trust's activities become more widely known and as a result of the income squeeze that many are experiencing at this time. The Trustees earnestly hope and pray that they will be able to identify additional sources of income so that they are able to increase their support for gospel people and gospel projects at this time.

### **Trustees' responsibilities in relation to the accounts**

The Trustees are responsible for preparing their Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 7 October 2022 and signed on their behalf by:

Simon Pilcher  
Chairman

# Gospel Partners Trust

## Independent Examiner's Report to the Trustees of Gospel Partners Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 14.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent Examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

- 1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

### Use of this report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my work or for this report.

21-27 Lamb's Conduit Street  
London WC1N 3GS

Dated: 7 October 2022

Richard Hill, FCA  
For and on behalf of  
Griffin Stone Moscrop & Co.  
Chartered Accountants

# Gospel Partners Trust

Statement of Financial Activities  
For the year ended 31 December 2021

		Unrestricted funds		Restricted funds	2021 Total funds	2020 Total funds
		General funds	Designated funds			
	Notes	£	£	£	£	£
<b>INCOME FROM:</b>						
Donations	2	181,050	2,500	-	183,550	185,707
Interest on Gift Aid repayments		2	-	-	2	-
<b>Total income</b>		<b>181,052</b>	<b>2,500</b>	<b>-</b>	<b>183,552</b>	<b>185,707</b>
<b>EXPENDITURE ON:</b>						
<i>Charitable activities</i>						
<i>Grant making</i>						
<i>Pre-college</i>		(35,150)	-	-	(35,150)	(66,800)
<i>Theological college</i>		(82,600)	-	-	(82,600)	(84,000)
Grants to gospel people in training		(117,750)	-	-	(117,750)	(150,800)
Grants for gospel projects		(62,500)	-	-	(62,500)	(61,500)
<i>Cost of grant making</i>	3	(180,250)	-	-	(180,250)	(212,300)
Governance and support costs	4	-	(4,988)	-	(4,988)	(5,865)
<i>Total cost of charitable activities</i>		<b>(180,250)</b>	<b>(4,988)</b>	<b>-</b>	<b>(185,238)</b>	<b>(218,165)</b>
<b>Total expenditure</b>		<b>(180,250)</b>	<b>(4,988)</b>	<b>-</b>	<b>(185,238)</b>	<b>(218,165)</b>
<b>Net (expenditure)/income</b>		<b>802</b>	<b>(2,488)</b>	<b>-</b>	<b>(1,686)</b>	<b>(32,458)</b>
Transfers between funds	8	-	-	-	-	-
<b>Net movement in funds</b>		<b>802</b>	<b>(2,488)</b>	<b>-</b>	<b>(1,686)</b>	<b>(32,458)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		105,751	3,435	-	109,186	141,644
<b>Total funds carried forward</b>		<b>106,553</b>	<b>947</b>	<b>-</b>	<b>107,500</b>	<b>109,186</b>



# Gospel Partners Trust

Balance Sheet as at 31 December 2021

		Unrestricted funds		Restricted funds	2021 Total funds	2020 Total funds
		General funds	Designated funds			
	Notes	£	£	£	£	£
<b>Fixed assets</b>						
Tangible fixed assets	5	-	-	-	-	-
<b>Current assets</b>						
Debtors	6	26,175	500	-	26,675	26,655
Cash at bank		80,378	3,443	-	83,821	85,667
<b>Total current assets</b>		106,553	3,943	-	110,496	112,322
<b>Creditors: amounts falling due within one year</b>						
Accruals		-	(2,996)	-	(2,996)	(3,136)
<b>Net current assets</b>		106,553	947	-	107,500	109,186
<b>Net assets</b>		106,553	947	-	107,500	109,186
<b>Funds of the charity</b>						
Restricted income funds	8	-	-	-	-	-
<i>Unrestricted income funds</i>						
Designated funds	8	-	947	-	947	3,435
General funds	8	106,553	-	-	106,553	105,751
<b>Total charity funds</b>		106,553	947	-	107,500	109,186

The accounts on pages 6 to 14 were approved by the Trustees on 7 October 2022 and signed on their behalf by:

Simon Pilcher  
Chairman

Kyla Malcolm  
Treasurer

# Gospel Partners Trust

## Notes to the accounts for the year ended 31 December 2021

### 1. Principal accounting policies

#### (a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts 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) (effective 1 January 2019) published in October 2019 (the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following 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) published in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts are prepared in sterling, which is the functional and presentation currency of the Trust, and are rounded to the nearest £1.

Gospel Partners Trust constitutes a public benefit entity as defined by FRS 102.

#### (b) Going concern

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

#### (c) Donations, and donated costs and services

Donations and similar incoming resources are recognised once the Trust has entitlement to the resources, it is reasonably certain that the resources will be received and the monetary value can be reliably measured.

Assistance given to the Trust in the form of donated costs and services is included in the Statement of Financial Activities as part of income from donations where the benefit to the Trust is reasonably quantifiable and measurable, based on the effective price which the Trust would have paid. Fund-raising events were paid for by anonymous donors, without any charge to the charity.

#### (d) Investment income

Investment income is recorded on a receivable basis.

#### (e) Grants payable

Grants payable are payments made to third parties in furtherance of the charitable object of the Trust.

Grants to gospel people in training are analysed as individual grants, as there is a personal benefit as each individual trains and tests his or her call for future gospel ministry. The Trustees recognise that their service over this period may also benefit ministry initiatives. Grants for gospel projects are analysed as institutional grants. In all cases an institution is associated with a grant.

Expenditure on grants is charged on a cash basis, except when offers are unconditional and funding has been received and designated to cover the grants, or a decision has been made to return grants paid out in the year.

Although grants are charged to expenditure on a cash basis, the Trustees consider that it is appropriate to disclose within the accounts the level of grants which the Trustees anticipate, at the balance sheet date, they will be funding in the next financial year. This information is shown as anticipated grants in note 9. Anticipated grants consist of both provisionally approved grants, subject to conditions and funding requirements which have not been met at the year end, and anticipated repeat funding for people and projects previously supported; these are not accrued as expenditure.

#### (f) Other expenditure

Other expenditure is recorded in the accounts on an accruals basis. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

# Gospel Partners Trust

## Notes to the accounts for the year ended 31 December 2021 (cont.)

### 1. Principal accounting policies (cont.)

- (g) Tangible fixed assets and depreciation  
Software is included at cost and depreciated over its useful economic life at 33.3% p.a. on a straight line basis.
- (h) Fund accounting  
Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable object. The Trustees have allocated anonymous gifts to cover expenses for fund-raising, governance and other costs as designated funds; all other unrestricted funds are classified as general funds.  
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes.
- (i) Taxation  
As a registered charity the Trust is generally not liable to taxation on its surplus or capital gains. It is not, however, exempt from value added tax (VAT). Irrecoverable VAT is included in the cost of those items to which it relates.
- (j) Debtors  
Debtors are recognised at the settlement amount after any trade discount offered.
- (k) Cash at bank and in hand  
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- (l) Liabilities and provisions  
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.  
Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.
- (m) Financial instruments  
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2. Income from donations

	Unrestricted funds		2021 Total funds	2020 Total funds
	General funds	Designated funds		
	£	£	£	£
Donations under Gift Aid	104,700	2,000	106,700	106,620
Income Tax recoverable for Gift Aid donations	26,175	500	26,675	26,655
Donations from trusts and other non-Gift Aid	50,175	-	50,175	52,432
	<u>181,050</u>	<u>2,500</u>	<u>183,550</u>	<u>185,707</u>

# Gospel Partners Trust

Notes to the accounts for the year ended 31 December 2021 (cont.)

## 3. Analysis of grants payable

	General funds £	2021 Total funds £	2020 Total funds £
<b>Grants to gospel people in training</b>			
Pre-college	35,150	35,150	66,800
Theological college	82,600	82,600	84,000
	<b>117,750</b>	<b>117,750</b>	<b>150,800</b>
<b>Grants for gospel projects</b>			
Ministry initiatives	62,500	62,500	61,500
	<b>180,250</b>	<b>180,250</b>	<b>212,300</b>

		General funds £	2021 Total funds £	2020 Total funds £
<b>Analysis by institution</b>	<i>Number of people if more than one (2020)</i>			
<b>Gospel people in training - pre-college</b>				
Ballycullen Community Church, Ireland		-	-	2,000
Chalmers Church, Edinburgh	2 (4)	3,000	3,000	5,500
Christ Church, Southampton	4 (2)	5,500	5,500	3,500
Church by the Bay, Morecambe		1,500	1,500	1,500
Church@TheGreen, Arborfield Green		2,000	2,000	2,000
The Cornhill Training Course, London	(3)	-	-	5,000
Crossway, Stratford		-	-	1,400
Emmanuel Marlborough		1,500	1,500	-
Euston Church, London		2,000	2,000	2,000
Grace Church, Greenwich		1,500	1,500	1,500
Grace Church, Leith		-	-	2,000
Harpers Church, Glasgow		-	-	2,000
Holy Trinity Platt, Manchester	(2)	1,500	1,500	2,500
London Underground Church/Trinity Church Central		-	-	2,500
Moorlands, Lancaster		300	300	1,000
Myton Church		-	-	2,000
St Bart's, Bath	(2)	-	-	2,500
St Clement's, Manchester		-	-	2,000
St Clement's, Openshaw		850	850	2,000
St Helen's Bishopsgate, London	4 (9)	6,500	6,500	13,200
St Michael's, Fulwell	(2)	1,500	1,500	2,700
St Silas, Glasgow		1,000	1,000	1,500
Tron, Glasgow	4 (4)	5,500	5,500	5,000
Woodgreen Church, Worcester		1,000	1,000	1,500
		<b>35,150</b>	<b>35,150</b>	<b>66,800</b>

## Gospel people in training - theological college

	<i>Number of students supported (2020)</i>			
Brussels Bible Institute, Belgium	(2)	1,600	1,600	4,000
Cornhill Scotland, Pastors Training Course	3	5,500	5,500	2,000
Crosslands	7 (4)	9,500	9,500	6,000
London Seminary	(2)	3,000	3,000	4,500
Moore College, Sydney, Australia	2	5,000	5,000	-
Oak Hill Theological College, Southgate	21 (24)	45,500	45,500	53,000
Union School of Theology, Wales	2 (2)	5,000	5,000	4,000
Wycliffe Hall, Oxford	(2)	2,000	2,000	3,500
Other colleges	3 (3)	5,500	5,500	7,000
		<b>82,600</b>	<b>82,600</b>	<b>84,000</b>

# Gospel Partners Trust

Notes to the accounts for the year ended 31 December 2021 (cont.)

## 3. Analysis of grants payable (cont.)

	General funds £	2021 Total funds £	2020 Total funds £
<u>Analysis by institution (cont.)</u>			
<b><i>Gospel projects - ministry initiatives</i></b>			
A Passion for Life	5,000	5,000	-
Anchor Church, Lymington	2,000	2,000	2,000
Anglican Mission in England (Redeemer, Ramsgate)	5,000	5,000	-
BCMT Crosslinks (Oikos Birmingham)	5,000	5,000	-
BroadGrace, Norfolk	2,000	2,000	2,000
Chester IPC	5,000	5,000	-
Christ Church, Hemel	2,000	2,000	2,000
Christ Church, Sheffield	3,000	3,000	3,000
Christ Church, Walkley	-	-	2,000
Dagenham Parish Church	3,000	3,000	-
Grace Church, Bude	-	-	3,000
Grace Church, Cheltenham	-	-	2,000
Grace Church, Duston	3,000	3,000	-
Grace Church, Haywards Heath	-	-	3,000
Holy Cross, Sheffield	-	-	5,000
Jesmond Parish Church	-	-	3,000
Living Word International (Word Increase Ministry, Rwanda)	3,000	3,000	-
Lochee Baptist Chapel	-	-	1,500
Louvain-la-Neuve, Belgium	-	-	5,000
Oldham Bethel Church	-	-	5,000
Proclamation Institute, Zambia Bible College	4,000	4,000	4,000
Redeemer, Folkestone	3,000	3,000	-
Second City Church (North Greater Manchester)	5,000	5,000	-
St Catherine's, Houghton on the Hill	-	-	2,000
St Clement's, Manchester	2,000	2,000	-
St Clement's, Openshaw	-	-	2,000
St Cuthbert's, Wood Green	2,000	2,000	2,000
St Laurence, Appleton	1,500	1,500	-
St Mary's, Wheatley	-	-	3,000
St Matthew's, Cambridge	-	-	3,000
St Matthew's, St Leonard's on Sea	5,000	5,000	-
St Peter's, Rock Ferry	-	-	4,000
St Thomas, Kilnhurst	2,000	2,000	-
Wellfield Church, Leyland	-	-	3,000
	<b>62,500</b>	<b>62,500</b>	<b>61,500</b>

# Gospel Partners Trust

Notes to the accounts for the year ended 31 December 2021 (cont.)

## 4. Governance and support costs

		Governance costs £	Support costs £	2021 Designated Funds £	2020 Designated Funds £
	<i>Basis of apportionment</i>				
Administration costs	Actual	-	2,466	2,466	3,348
Finance costs					
Independent examination	Actual	2,400	-	2,400	2,400
Bank charges	Actual	-	122	122	117
		<u>2,400</u>	<u>2,588</u>	<u>4,988</u>	<u>5,865</u>

The Trustees intend that no support costs should be paid for out of donations made by donors ("Gospel Partners") to support grant making in furtherance of the object of the Trust. Anonymous donors have given funds to cover the fund-raising, governance and support costs, and the Trustees have designated these funds for this purpose.

Administration costs have been incurred in assessing grant applications and making grant payments, and these represent in the order of ninety per cent of the total administration costs.

Donated services have been provided in various practical ways. These were given on a voluntary basis, and have not been recorded in the accounts.

No Trustees received any remuneration or reimbursement for expenses during the period.

## 5. Tangible fixed assets

	Designated funds Software £
<b>Cost</b>	
At 1 January and 31 December 2021	<u>601</u>
<b>Accumulated depreciation</b>	
At 1 January and 31 December 2021	<u>(601)</u>
<b>Net book value</b>	
At 1 January and 31 December 2021	<u>-</u>

## 6. Debtors

	Unrestricted funds		Restricted funds	2021 Total funds £	2020 Total funds £
	General funds £	Designated funds £	£		
Income tax recoverable	<u>26,175</u>	<u>500</u>	<u>-</u>	<u>26,675</u>	<u>26,655</u>

## 7. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>83,821</u>	<u>85,667</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

# Gospel Partners Trust

Notes to the accounts for the year ended 31 December 2021 (cont.)

8. Statement of funds	Brought forward £	Transfers £	Income £	Expenditure £	Carried forward £
<b>Unrestricted funds</b>					
General fund	105,751	-	181,052	(180,250)	106,553
Designated fund	3,435	-	2,500	(4,988)	947
	<u>109,186</u>	<u>-</u>	<u>183,552</u>	<u>(185,238)</u>	<u>107,500</u>
<b>Restricted funds</b>	-	-	-	-	-
<b>Total funds</b>	<u>109,186</u>	<u>-</u>	<u>183,552</u>	<u>(185,238)</u>	<u>107,500</u>

## Restricted funds

The Trustees have implemented a policy of only accepting donations into general funds; as a result, no restricted fund income has been received in 2021 or 2020.

## 9. Anticipated grants

	Provisionally approved £	Anticipated repeat funding £	2021 Total £	2020 Total £
Pre-college	-	23,500	23,500	34,800
Theological college	-	58,000	58,000	59,500
Ministry initiatives	-	76,000	76,000	56,000
	<u>-</u>	<u>157,500</u>	<u>157,500</u>	<u>150,300</u>

Grants which are provisionally approved are scheduled for future payment, subject to course or project conditions being met at the time of payment, sufficient funds being available and final Trustee release for payment. Anticipated repeat funding represents potential future funding in the following year for people and projects which have been supported before, towards which the Trustees are likely to look favourably; this anticipated repeat funding is also subject to suitable applications being received, sufficient funds being available and Trustee approval.

## 10. Related party transactions

During the year ended 31 December 2021 Trustees or companies controlled by Trustees donated a total of £17,000 (2020: £21,920) to the Trust.

## 11. General information

Gospel Partners Trust is a charity registered in England.

Its principal address is St Helen's Church Office, Great St Helens, London EC3A 6AT.

# Gospel Partners Trust

Notes to the accounts for the year ended 31 December 2021 (cont.)

## 12. Statement of Financial Activities for the year ended 31 December 2020

	Unrestricted funds		Restricted funds	2020 Total funds
	General funds	Designated funds		
	£	£	£	£
<b>INCOME FROM:</b>				
Donations	183,307	2,400	-	185,707
<b>Total income</b>	<b>183,307</b>	<b>2,400</b>	<b>-</b>	<b>185,707</b>
<b>EXPENDITURE ON:</b>				
Charitable activities				
Grant making				
Pre-college	(66,800)	-	-	(66,800)
Theological college	(84,000)	-	-	(84,000)
Grants to gospel people in training	(150,800)	-	-	(150,800)
Grants for gospel projects	(61,500)	-	-	(61,500)
Cost of grant making	(212,300)	-	-	(212,300)
Governance and support costs	-	(5,865)	-	(5,865)
Total cost of charitable activities	(212,300)	(5,865)	-	(218,165)
<b>Total expenditure</b>	<b>(212,300)</b>	<b>(5,865)</b>	<b>-</b>	<b>(218,165)</b>
<b>Net income/(expenditure)</b>	<b>(28,993)</b>	<b>(3,465)</b>	<b>-</b>	<b>(32,458)</b>
Transfers between funds	8 2,320	-	(2,320)	-
<b>Net movement in funds</b>	<b>(26,673)</b>	<b>(3,465)</b>	<b>(2,320)</b>	<b>(32,458)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	132,424	6,900	2,320	141,644
<b>Total funds carried forward</b>	<b>105,751</b>	<b>3,435</b>	<b>-</b>	<b>109,186</b>