



# **The Josiah Trust**

(A company limited by guarantee)

## **Directors' Report and Accounts**

Year ended: 31 December 2020



# FOR THE YEAR ENDED 31 DECEMBER 2020

## COMPANY INFORMATION

<b>Directors and Trustees</b>	Mr M Underhill, Chair (appointed 2012) Miss H Lyons, Treasurer (appointed 2013) Rev R Moul (appointed 2015) Miss D Kelly (appointed 2015) Mr M Sweeting (appointed 2018)
<b>Company Secretary</b>	Mrs G Harvey, Secretary (appointed 2013)
<b>Governing Document</b>	Memorandum and Articles of Association
<b>Registered Office</b>	28 Monkams Avenue Woodford Green IG8 0EY
<b>Company Registration Number</b>	5322595
<b>Charity Registration Number</b>	1109230
<b>Independent Examiner</b>	Mr Matthew Harrison 40 Holdbrook Way Harold Wood Essex, RM3 0JD
<b>Bankers</b>	Santander, Bootle, Merseyside, L30 4GB Virgin Money plc, Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL
<b>Solicitors</b>	Glynis Mackie 29a Princes Road Newcastle upon Tyne, NE3 5TT

### Status

The directors of the company ("the Trust") are its Trustees for the purpose of charity law and throughout this report are referred to as "the Trustees".

The Josiah Trust is a charitable company limited by guarantee, incorporated on 30 December 2004, and registered as a charity on 26 April 2005.

The Josiah Trust was established under a Memorandum of Association, which established its objects and powers. It is governed under its Articles of Association.



<b>Contents</b>	<b>Page</b>
Legal and administrative information	2
Chairman's Report	4-6
Report of the Independent Examiner	
Accounts for year ending 31 December 2020:	
I   Balance sheet	A1
II  Statement of income and expenditure	A2



## Chairman's Report

This is the sixteenth annual report of the Josiah Trust. It reports our activities and includes financial statements for the year ending 31 December 2020.

### Objects of the Charity

The overarching purpose of the charity is the advancement of the Christian faith. Our activities are therefore directed to supporting Christian ministry in various forms. In practice, Christian ministry means both making available the message of the Christian gospel to people of all backgrounds in the community and wider society (evangelism), and the teaching, pastoring and nurture of Christians. Our understanding of historic, scriptural, orthodox Christianity is summarised in the doctrinal basis set out in our Articles. The charity supports activity conforming to that basis, principally by making grants.

The formation of the charity in 2004 arose from the collective wish of a group of individuals at Christ Church Leyton ('CCL') to provide for biblical Christian ministry at Christ Church itself. It remains the case that the Trust's donors were members and/or supporters of CCL giving to the Trust to enable its continued support of ministry work at CCL. We are satisfied that CCL continues to pursue the advancement of the Christian faith consonant with our Objects.

In 2019 we published a brochure outlining the work of the Trust to ensure people are clear about its aims and to encourage new giving.

### Government

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor the activities of the Company. Trustees can recommend the appointment of new Trustees.

### Review of Activities during 2020

CCL remained the central project of the Trust through 2020.

The Trust provided monthly and occasional grants to CCL over the year as usual to support ministry.

The Trust also supports a range of other Christian mission causes in the UK and overseas that are consistent with our objects. In order to reduce administrative overheads, the Trust does so in joint enterprise with CCL. The CCL PCC and the Trustees consider in turn a balanced spread of external mission causes of various types in the UK and overseas, and, subject to Trustees' approval, 10% of grants from the Trust to CCL (together with 10% of CCL's other income) is disbursed to those causes during the year. These are further detailed under 'Public Benefit' below.

### Financial Review

- General giving to the charity was £56,290. Despite problems being anticipated during the year because of the effects of the Covid-19 pandemic there was an increase of 11.8% in regular monthly giving, although the exceptional one-off gifts last year meant that total general giving was 14.6% lower than 2019.
- Tax reclaimed on the General Fund was £10,399, 8% lower than last year. (Gift Aid is claimed every three months so it reflects the tax refunded on donations made between October 2019 and September 2020)
- Bank interest decreased by 49% to £324. This decrease is partly due to the reduction in the balance held in the saving account but also to a drop in the interest rate, from 0.75% to 0.15% on 1<sup>st</sup> June 2020



- Total overall income decreased by 21.8% from £87,236 to £68,213. This includes a designated gift of £1,200 for window repairs that is not included in general giving.
- The monthly grant to Christ Church Leyton (CCL) during 2020 averaged £7,500 which was 42.9% higher than in 2019.
- 10% of general grants to CCL (£9,000 in 2019) is for external charitable causes – see Public Benefit below.

Total income to the Trust in 2020 was £22,049.70 less than expenditure. This was planned expenditure to enable CCL to continue employing an additional Assistant Minister until the end of August.

The final balance of £73,051.68 shows that, despite this additional expenditure, the reserves remain healthy. We expect that there will be an increase in the monthly grant to CCL in 2021 which could involve further demands on the reserves.

The only administrative expenses were for the examination of the accounts and annual fee to Companies House. The Trustees and officers received no remuneration, expenses, payments or benefits of any kind. There are no premises and no administrative staff. Overheads this year were 0.4% of income, leaving 99.6% of income for use in pursuit of our Objects.

### **Public Benefit**

In planning the activities, the Directors have had regard to the guidance on public benefit issued by the Charity Commission. The Trust has operated to date as a grant-making charity, occasionally also providing equipment, to assist with the provision of public services. The public benefit that arises from the Josiah Trust's activities – essentially providing material support to our causes – is a proper concern for our Trustees.

Christ Church Leyton – our principal cause – provides a range of activities open to the public and is active in reaching out to the surrounding community. The specific ways in which the Josiah Trust's material support has continued to bring public benefit through the advancement of the Christian faith during 2020 include:

- Provision of funding support for other ministry costs at Christ Church Leyton. This has allowed Christ Church to employ 2 assistant ministers. These additional staff members enable a range of activities beneficial to the public:
  - sustaining multiple Sunday services open to the public;
  - holding activities for children and young people which are open to the public;
  - running courses for those wishing to find out about Christianity, open to the public;
  - training and instruction of Christians for roles of various sorts.

Support for CCL in 2020 helped to enable the regular running of English language classes and a Mothers' and Toddlers' group for members of the public to attend free of charge, though some activities have had to close for part of the year to comply with COVID regulations.

In addition, in partnership with Christ Church Leyton, the Trust supported a broad and balanced range of wider Christian mission causes delivering a range of public benefit, including:

- Training of men and women for public Christian ministry, Christian mission & ministry work overseas (*Crosslinks (Moldova & Gambia), Africa Inland Mission (Mayotte), Arab World Ministries (France)*)
- Support for persecuted Christians (*Barnabas Fund*)
- A small discretionary fund for other external needs.



## **Reserves Policy**

The Trustees have established a policy whereby free reserves held by the charity should be maintained at a level sufficient to cover unexpected costs. The main points of the Policy remain:

- Circumstances permitting, we aim to hold a minimum of £20,000 in reserve at any time;
- If income allows, we aim to increase our reserves over time toward an upper limit of £120,000;
- We will continue to make clear to donors that we are building reserves for future ministry costs at Christ Church Leyton as well as covering current financial pressures there;
- Given the uncertainties involved, we will review this policy and its underlying information annually, and adjust as necessary.

## **Risk Statement**

The Trustees regularly review the risks to which a small charity operating with no employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

## **Trustees' Responsibilities**

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

## **Changes in Trustees**

The rules require that one third of the Trustees resign each year. Gaynor Harvey and Matthew Sweeting resigned and were willing to stand again. They were re-elected.

Mark Underhill was re-appointed as Chairman and Helen Lyons as Treasurer.

## **Approval**

This report was approved by the Trustees on 15<sup>th</sup> July 2021 and signed on their behalf by:

*Signed:*



Mr M Underhill, Chairman



**THE JOSIAH TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 December 2020**

**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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Signed:



Matthew Harrison

Address: 40, HOWBERRY WAY, HAROLD WOOD, ESSEX RM3 0TD

Date: 6th May, 2021



# THE JOSIAH TRUST

Balance Sheet as at 31 December 2020

<u>2019</u>		<u>2020</u>
<u>£</u>		<u>£</u>
	<b><u>Assets</u></b>	
	<b>Cash at Bank</b>	
24,414.67	Current Account	17,040.67
70,686.71	Deposit Account	56,011.01
<u>95,101.38</u>	<b>Net Assets</b>	<u>73,051.68</u>
	Represented by:-	
95,101.38	General Fund	73,051.68
<u>95,101.38</u>		<u>73,051.68</u>

For the year ending 31/12/2020 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

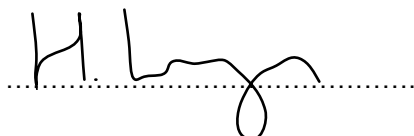
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

i) ensuring the company keeps accounting records which comply with Section 386; and

ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

Signed:



H Lyons Treasurer



# THE JOSIAH TRUST

## Income & Expenditure Account for the year ended 31 December 2020

<u>2019</u>		<u>2020</u>
<u>£</u>		<u>£</u>
	<b><u>Income</u></b>	
65,910.00	Donations (General)	56,290.00
11,312.03	Income Tax refunded (General)	10,399.00
639.05	Bank Interest	324.30
0.00	Donations for Window Repairs	1,200.00
7,500.00	Donation for Assistant Minister	0.00
1,875.00	Income tax refunded AM	0.00
<u>87,236.08</u>	<b>Total Income</b>	<u>68,213.30</u>
	<b><u>Less Expenditure</u></b>	
	<b>Grants</b>	
60,750.00	Christ Church Leyton - Staff salaries	81,000.00
9,375.00	Assistant Minister restricted grant	0.00
9,000.00	Resolution 62 grant (see note 1 below)	0.00
4,500.00	Resolution 64 grant (see note 2 below)	0.00
<u>8,250.00</u>	Other Mission Causes (see note 3 below)	<u>9,000.00</u>
91,875.00		90,000.00
	<b>Administration</b>	
0.00	Trustees' Expenses	0.00
<u>75.35</u>	Miscellaneous Fees & expenses	<u>263.00</u>
75.35		263.00
<u>91,950.35</u>	<b>Total Expenditure</b>	<u>90,263.00</u>
-4,714.27	<b>Net Surplus/Deficit for the Year</b>	-22,049.70
<u>99,815.65</u>	Balance Brought Forward	<u>95,101.38</u>
<u>95,101.38</u>	<b>Current Balance</b>	<u>73,051.68</u>

There are no gains or losses other than the surplus or deficit for the year.

- Note 1: Resolution 62 Additional Support Grant to enable CCL to cover its end of year deficit in 2019
- Note 2: Resolution 64 Increase in monthly Ministry Support grant to cover new Assistant Minister's salary plus a one off grant of £5000 to aid cash flow after a delay in Gift Aid repayments
- Note 3: Other Mission Causes are detailed in the 'Public Benefit' section of the Report  
(10% of all unrestricted grants to CCL goes to Other Mission Causes)