



The Josiah Trust

(A company limited by guarantee)

Directors' Report and Accounts

Year ended: 31 December 2021

FOR THE YEAR ENDED 31 DECEMBER 2021

COMPANY INFORMATION

Directors and Trustees	Mr M Underhill, Chair until 10 th October 2021 (appointed 2012) Miss H Lyons, Treasurer (appointed 2013) Rev R Moul (appointed 2015) Miss D Kelly (appointed 2015) Mr M Sweeting (appointed 2018) Mr S Boase (from 15 th July 2021), Chair from 10 th October 2021
Company Secretary	Mrs G Harvey, Secretary (appointed 2013)
Governing Document	Memorandum and Articles of Association
Registered Office	28 Monkams Avenue Woodford Green IG8 0EY
Company Registration Number	5322595
Charity Registration Number	1109230
Independent Examiner	Mr Matthew Harrison 40 Holdbrook Way Harold Wood Essex, RM3 0JD
Bankers	Santander, Bootle, Merseyside, L30 4GB Clydesdale Bank PLC (trading as Virgin Money) 30 St Vincent Place, Glasgow, G1 2HL
Solicitors	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.

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Chairman's Report

This annual report of the Josiah Trust reports on our activities and includes financial statements for the year ending 31 December 2021.

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 2021

CCL remained the central project of the Trust through 2021.

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 partnership 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 £58,858, a 5% increase on giving in 2020 (£56,290) despite the continuing economic effects of the Covid-19 pandemic.
- Tax reclaimed on the General Fund was £10,050, 3% lower than last year. (Gift Aid is claimed every three months in arrears so this reflects the tax refunded on donations made between October 2020 and September 2021.)
- Bank interest decreased by 77% (compared to 2020) to £74. This was caused by a lower balance due to funds being withdrawn during 2020 and a reduced interest rate since 1st June 2020.
- Total overall income increased by 2% from £68,213 to £69,283. There were no designated gifts in 2021.

- The regular monthly grant to Christ Church Leyton (CCL) during 2021 averaged £5,000 which was 33% lower than in 2020. This decrease in required support was wholly due to CCL employing an additional Assistant Minister for most of 2020 but not in 2021.
- There were two additional grants to CCL in 2021: £1500 to cover window repairs (covered by a Gift Aided designated gift of £1200 to JT in 2020) and a grant of £4500 under JT resolution 73 to ease cash flow concerns at CCL.
- 10% of general grants to CCL - £6,500 in 2021 (£9,000 in 2020) - is for external charitable causes – see Public Benefit section below.

Total income to the Trust in 2021 was £2,458 more than expenditure.

The final balance of £75,509 shows that the reserves remain healthy. We expect the regular grant to CCL to remain at the same level for most of 2022. The current Associate Minister is on a three-year contract which ends in August 2022. Future staffing costs will depend on when a new vicar is appointed and what his priorities will be for employing additional staff.

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 0.24% of income, leaving 99.76% 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 2021 include:

- Provision of funding support for other ministry costs at Christ Church Leyton. This has allowed Christ Church to employ an Associate Minister and (until summer 2021) a student intern. 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;
 - additional support for children's and women's ministries;
 - preparation of teaching resources and communication materials;
 - training and instruction of Christians for roles of various sorts.

The support of the Associate Minister has been particularly important since September 2021 when CCL has been in a period of interregnum after the retirement of the incumbent.

- Support for CCL in 2021 helped to enable 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, these have been able to restart as restrictions were relaxed.

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 in the UK and overseas (*Crosslinks (Moldova & Gambia), 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;
- We will not allow the reserves to increase beyond £120,000, and in fact would aim to make prudent use of cash held to fund additional ministry at Christ Church Leyton so this upper limit is never reached (unless saving for a particular planned project, such as purchasing property);
- 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. Russell Moul and Deborah Kelly resigned at the AGM on 15th July 2021 and were willing to stand again. They were re-elected.

Also at the AGM, Mark Underhill was re-appointed as Chairman and Helen Lyons as Treasurer.

Simon Boase was elected as a Trustee from 15th July 2021.

Simon Boase was appointed as Chairman, replacing Mark Underhill, by resolution of the Trustees on 10th October 2021. (Mark Underhill continues to serve as a Trustee.)

Approval

This report was approved by the Trustees on 30th June 2022 and signed on their behalf by:

Signed:

Mr S Boase, Chairman

THE JOSIAH TRUST

Balance Sheet as at 31 December 2021

<u>2020</u>		<u>2021</u>
<u>£</u>		<u>£</u>
	<u>Assets</u>	
	Cash at Bank	
17,040.67	Current Account	19,423.94
56,011.01	Deposit Account	56,085.38
<u>73,051.68</u>	Net Assets	<u>75,509.32</u>
	Represented by:-	
73,051.68	General Fund	75,509.32
<u>73,051.68</u>		<u>75,509.32</u>

For the year ending 31/12/2021 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 2021

<u>2020</u> £		<u>2021</u> £
	<u>Income</u>	
56,290.00	Donations (General)	58858.16
10,399.00	Income Tax refunded (General)	10,050.11
324.30	Bank Interest	74.37
1,200.00	Donations for Window Repairs	0.00
0.00	Income tax refunded (Windows donation)	300.00
<u>68,213.30</u>	Total Income	<u>69,282.64</u>
	<u>Less Expenditure</u>	
	Grants	
81,000.00	Christ Church Leyton - Staff salaries	54,000.00
0.00	Window repairs grant (designated fund)	1,500.00
0.00	Resolution 73 grant (see note 1 below)	4,500.00
0.00	Purchases	162.00
<u>9,000.00</u>	Other Mission Causes (see note 2 below)	<u>6,500.00</u>
90,000.00		66,662.00
	Administration	
0.00	Trustees' Expenses	0.00
<u>263.00</u>	Miscellaneous Fees & expenses	<u>163.00</u>
263.00		163.00
<u>90,263.00</u>	Total Expenditure	<u>66,825.00</u>
-22,049.70	Net Surplus/Deficit for the Year	2,457.64
<u>95,101.38</u>	Balance Brought Forward	<u>73,051.68</u>
<u>73,051.68</u>	Current Balance	<u>75,509.32</u>

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

Note 1: Resolution 73 Additional support grant to cover cash flow needs

Note 2: Other Mission Causes are detailed in the 'Public Benefit' section of the Report
(10% of all general grants to CCL goes to Other Mission Causes)

THE JOSIAH TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 December 2021

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, ROLDSBROOK WAY, HAROLD WOOD, ESSEX RM3 0JD
Date: 24th APRIL, 2022.