



# **The Josiah Trust**

(A company limited by guarantee)

## **Directors' Report and Accounts**

Year ended: 31 December 2022

# FOR THE YEAR ENDED 31 DECEMBER 2022

## COMPANY INFORMATION

<b>Directors and Trustees</b>	Mr S Boase (appointed 2021), Chair Miss H Lyons, Treasurer (appointed 2013) Mr M Underhill (appointed 2012) Rev R Moul (appointed 2004) Miss D Kelly (appointed 2009) Mr M Sweeting (appointed 2018) Mrs G Harvey, Secretary (appointed 2013)
<b>Company Secretary</b>	Mrs G Harvey
<b>Governing Document</b>	Memorandum and Articles of Association
<b>Registered Office</b>	5 Bulwer Road London E11 1DE
<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 Clydesdale Bank PLC (trading as Virgin Money) 30 St Vincent Place, Glasgow, G1 2HL
<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.

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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 2022.

### **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 2022**

CCL remained the central project of the Trust through 2022.

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 £49,904, a 15% decrease on giving in 2021 (£58,858). The Trustees remain very grateful for the regular giving to the Trust from many donors. Although the number of regular donors increased in 2022 from 23 to 24, a significant regular donation was lost at the beginning of the year which accounts for a large part of the decrease. Among existing donors, one donor increased their giving, three donors reduced their giving and the remainder maintained their giving.

Tax reclaimed on the General Fund was £9,801, 2% lower than last year. (Gift Aid is claimed every three months in arrears so this reflects the tax refunded on donations made between October 2021 and September 2022.)

The rises in savings rates over the year resulted in bank interest of £148, an increase from £74 in 2021.

Total overall income decreased by 14% from £69,283 to £59,852. There were no designated gifts in 2022.

The regular monthly grant to Christ Church Leyton (CCL) during 2022 averaged £5,000. The grant was maintained at this level to cover the additional one-off costs incurred on appointment of the new incumbent and with the expectation that an Assistant Minister would be employed by CCL from autumn 2022. As this appointment was not made, the regular grant is expected to drop during the early part of 2023 and the JT Trustees will consider increasing it again once an Assistant Minister is in post.

There were no additional grants to CCL in 2022.

10% of general grants to CCL - £6,000 in 2022 (£6,500 in 2021) - is given with the express intention that the funds are passed to external charitable causes. These funds were given in 2022 to the following organisations which were proposed by the CCL PCC and agreed by the JT Trustees (see the final part of the Public Benefit section below for details of the activities these gifts have supported):

- Arab World Ministries - France £2000
- Crosslinks - Moldova £2000
- Crosslinks - Gambia £1000
- Barnabas Fund £500
- Renew £250
- London Gospel Partnership £125
- Child Evangelism Fellowship £125

Total income to the Trust in 2022 was £1,075 less than total expenditure.

The final balance of £74,434 shows that, despite a small deficit in income, the reserves remain healthy. The Trustees consider that the projected income and reserves are adequate to support the employment of an Assistant Minister by CCL for three years from 2023.

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 0.27% of income, leaving 99.73% 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 2022 include:

- Provision of funding support for ministry costs at Christ Church Leyton. This has allowed Christ Church to continue to employ an Associate Minister during the interregnum until the installation of its new incumbent in April 2022. Maintaining this staff member enabled 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.
- Support for CCL in 2022 helped to enable a Parents’ and Toddlers’ group for members of the public to attend free of charge.
  - 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*)
    - Support for Bible-believing churches (*Renew, London Gospel Partnership*)
    - Support for Bible teaching to children (*Child Evangelism Fellowship*)

## **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 £80,000, 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. Helen Lyons and Mark Underhill resigned at the AGM on 30<sup>th</sup> June 2022 and were willing to stand again. They were re-elected.

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

### **Approval**

This report was approved by the Trustees on 11<sup>th</sup> May 2023 and signed on their behalf by:

*Signed:*

Mr S Boase, Chairman

# THE JOSIAH TRUST

## Balance Sheet as at 31 December 2022

<u>2021</u>		<u>2022</u>
<u>£</u>		<u>£</u>
	<b><u>Assets</u></b>	
	<b>Cash at Bank</b>	
19,424	Current Account	18,202
56,085	Deposit Account	56,233
<u>75,509</u>	<b>Net Assets</b>	<u>74,434</u>
	Represented by:-	
75,509	General Fund	74,434
<u>75,509</u>		<u>74,434</u>

For the year ending 31/12/2022 the company was entitled to exemption from audit under section 474 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts in accordance with section 474 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act in relation to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies in the small companies regime.

Signed: .....

S Boase Director



# THE JOSIAH TRUST

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# THE JOSIAH TRUST

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

2021

£

### **Income**

58,858	Donations (General)
10,050	Income Tax refunded (General)
74	Bank Interest
0	Donations for Window Repairs
300	Income tax refunded (Windows donation)

69,283

### **Total Income**

### **Less Expenditure**

#### **Grants**

54,000	Christ Church Leyton - Staff salaries
1,500	Window repairs grant (designated fund)
4,500	Resolution 73 grant (see note 1 below)
162	Purchases
<u>6,500</u>	Other Mission Causes (see note 2 below)
66,662	Total Grants

#### **Administration**

0	Trustees' Expenses
<u>163</u>	Miscellaneous Fees & expenses
163	Total Admin

66,825

### **Total Expenditure**

2,458

### **Net Surplus/Deficit for the Year**

73,052

Balance Brought Forward

75,509

### **Current Balance**

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

for 2022

2022

£

49,904

9,801

147

0

0

59,852

54,000

0

0

764

6,000

60,764

0

163

163

60,927

**-1,075**

75,509

74,434

Report

**THE JOSIAH TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 December 2022**

**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:

Date: 19/4/23