



The Josiah Trust

(A company limited by guarantee)

Directors' Report and Accounts

Year ended: 31 December 2024

FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY INFORMATION

Directors and Trustees	Mr S Boase (appointed 2021), Chair Miss H Lyons (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)
Company Secretary	Mrs G Harvey
Treasurer	Mr R Ede
Governing Document	Memorandum and Articles of Association
Registered Office	5 Bulwer Road London E11 1DE
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 Kingdom Bank, Media House, Nottingham NG9 2RS
Solicitors	Edward Connor Solicitors 10 The Point Market Harborough LE16 7QU

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 2024.

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.

The Trustees have continued with their plans to convert from a charitable company to a CIO. This work began in 2023, has continued through 2024 and is expected to complete in mid-2025.

As part of this work, the Trustees have reviewed and taken legal advice on updating the Trust's governing documents to reflect current charity best practice and in preparation for conversion to a CIO. The Trustees have also considered making some clarifications in the wording of the Statement of Faith to remove some areas of ambiguity. These changes are planned to be put to the company members for approval in spring 2025.

Review of Activities during 2024

CCL remained the central project of the Trust through 2024.

Unusually, CCL did not require any grants from the Trust during 2024. The CCL PCC decided to pause payment of its "Parish Share" to the Chelmsford diocese of the Church of England and had enough direct income to fund its other activities without any grants from the Trust.

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 unrestricted income received by the Trust in the previous year is disbursed on the Trust's behalf by the CCL PCC to those causes during the year. These are further detailed under 'Public Benefit' below.

Financial Review

General giving to the charity was £97,696, a 34% increase in giving compared to 2023 (£72,837). The

Trustees remain very grateful for the regular giving to the Trust from many donors. The number of regular donors increased to a peak of 36 during 2024 and at the end of the year stands at 33. Five existing donors increased their giving, two reduced their giving and two gave variable amounts.

Tax reclaimed on the General Fund was £19,493, 65% higher than last year. (Gift Aid is claimed every three months in arrears so this reflects the tax refunded on donations made between October 2023 and September 2024.)

The Trustees are grateful to the treasurer for his work in managing the Trust's growing savings using a variety of instant access and notice savings accounts. This has led to an increase in bank interest for the year to £2366.

Total overall income increased by 34% from £85,198 to £119,555. There were no designated gifts in 2024.

The Trustees agreed at their AGM in May 2023 to create a designated fund to support the employment of an assistant minister at CCL in the future, and to fund this during 2023 and the early part of 2024 with the monies which, had CCL been able to appoint an assistant minister, would likely have been granted to CCL to support that work. As expected, CCL appointed an assistant minister from summer 2024. However, because of the CCL PCC's decision to pause payment of CCL's parish share, CCL did not require a monthly grant from the Trust to CCL to cover the additional costs of this, and the designated fund has continued to increase during 2024. This designated fund contained £100,000 at the end of 2024.

The Trustees continued their investigations into the feasibility of purchasing a house for the use of CCL in the early part of 2024. These highlighted that the management and maintenance of a property are not insignificant undertakings, which could not practically be done by the JT Trustees, but would instead need to be the responsibility of CCL. The Trustees have discussed the suggestion of a house purchase (and the responsibilities it would entail) with members of the CCL PCC and have agreed with them that, having done the initial review of the feasibility, it is for the CCL PCC to decide if they want to take the proposal forward. Currently this is not seen as a priority and the Trustees do not expect to progress this scheme in the near future.

There were no additional grants to CCL in 2024.

The Trust purchased a set of over 200 NIV bibles for use at CCL. It also provided a multi-function printer for use by CCL (to replace a rented photocopier) and an additional foldback speaker, also for use by CCL.

The Trustees agreed at the Trust's AGM in May 2024 that in future 10% of unrestricted income each year would be given to recipients (as permitted by the Trust's Objects) other than CCL during the following year. To reduce administration effort, the Trust partners with the CCL PCC to determine these causes, which are approved by the JT Trustees.

These funds were given in 2024 (see the final part of the Public Benefit section below for details of the activities these gifts have supported):

- Arab World Ministries - France £1850
- Crosslinks - Moldova £1850
- Shepherd's Staff – east London £1750
- UCCF (Southampton area) £300
- Bernie & Rachael Muluuta £550
- Open Doors £500
- ReNew £250
- London Gospel Partnership £125
- Child Evangelism Fellowship £125

Total income to the Trust in 2024 was £103,418 more than total expenditure. This was due to CCL not requiring any regular grant (because the CCL PCC has paused payment of its parish share, as described above), despite the appointment of an assistant minister from the summer. The CCL PCC had advised the Trust that, were they to decide to “unpause” payment of the parish share, then they were likely to request a large (up to £67,000) grant from the Trust to cover this. The Trustees considered it prudent to hold these funds in reserve during 2024 in case of such a request. By the end of 2024 this request had not been made.

The Trustees are cognizant that the JT is holding funds which were given by donors for the purpose of gospel ministry, and which total more than the agreed maximum reserves. They are keen to work with the CCL PCC and others to identify suitable opportunities to grant funds which will help to enable gospel ministry, as permitted under the Trust’s Objects.

Administrative expenses were unusually high in 2024. This was primarily for legal fees paid to Edward Connor Solicitors for their assistance with the CIO conversion process, including a review and update of the Trust’s governance documents and Statement of Faith. The Trustees recognise that this is a complex and lengthy process which they themselves do not have the skills or time to do, and that using professional help for this is a prudent use of the Trust’s funds.

Other 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 4.3% of income, leaving 95.7% 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 2024 include:

- Provision of funding support for ministry costs at Christ Church Leyton. Although no grants were made to CCL in 2024 (as CCL paused its parish share) the Trust maintained funds which CCL could ask for if required, and which therefore contributed to enabling 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 2024 helped CCL to continue to run weekly Parents’ and Toddlers’ groups 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), Arab World Ministries (France), Bemie and Rachael Muluuta*)
 - Supporting Christian mission amongst communities in east London (*Shepherd's Staff*)
 - Support for persecuted Christians (*Open Doors*)
 - Support for Bible-believing churches (*Renew, London Gospel Partnership*)
 - Support for university Christian unions (*UCCF*)
 - 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.

The Trustees have created a designated fund for the support of an assistant minister at Christ Church Leyton with the expectation of an increased level of support (for staff costs and/or housing needs) in future.

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, Deborah Kelly and Simon Boase resigned at the AGM on 14th May 2024 and were willing to stand again. They were re-elected.

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

Approval

This report was approved by the Trustees on 12th May 2025 and signed on their behalf by:

Signed:

Mr S Boase, Chairman

THE JOSIAH TRUST

Balance Sheet as at 31 December 2024

<u>2023</u>		<u>2024</u>
<u>£</u>		<u>£</u>
	<u>Assets</u>	
	Cash at Bank	
64,176	Current Account	106,987
81,641	Deposit Account	41,114
0	Savings Bond	101,134
<u>145,817</u>	Net Assets	<u>249,235</u>
	Represented by:-	
105,817	General Fund	149,235
40,000	AM Designated Fund	100,000
<u>145,817</u>		<u>249,235</u>

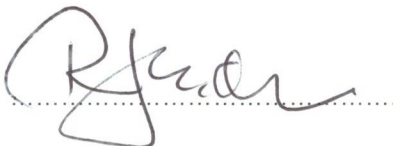
For the year ending 31/12/2024 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

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:



R Ede

Treasurer

THE JOSIAH TRUST

Income & Expenditure Account for the year ended 31 December 2024

<u>2023</u>		<u>2024</u>
<u>£</u>		<u>£</u>
	<u>Income</u>	
72,837	Donations (General)	97,696
11,813	Income Tax refunded (General)	19,493
549	Bank Interest	2,366
<u>85,198</u>	Total Income	<u>119,555</u>
	<u>Less Expenditure</u>	
	Grants	
10,800	Christ Church Leyton - Staff salaries	0
1,652	Purchases	3,652
<u>1,200</u>	Other Mission Causes (see note 1 below)	<u>7,320</u>
13,652	Total Grants	10,972
	Administration	
0	Trustees' Expenses	0
<u>163</u>	Miscellaneous Fees & expenses	365
<u>0</u>	Legal Fees (see note 2 below)	<u>4,800</u>
163	Total Admin	5,165
<u>13,815</u>	Total Expenditure	<u>16,137</u>
71,383	Net Surplus/Deficit for the Year	103,418
<u>74,434</u>	Balance Brought Forward	<u>145,817</u>
<u>145,817</u>	Current Balance	<u>249,235</u>

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

Note 1: The Trustees aim to grant a total of 10% of all unrestricted income from the previous year to recipients other than Christ Church Leyton

Note 2: Legal fees are higher than normal as the Trustees have decided to use a firm of solicitors to assist in updating the JT's governing documents and conversion to a CIO

THE JOSIAH TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 December 2024

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

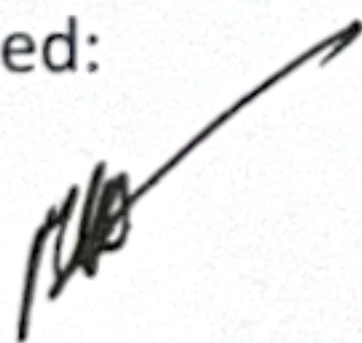
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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, HOLDBROOK WAY, HAROLD WOOD, ROMFORD, ESSEX RM3 0JD

Date: 17/4/25