

SOUTHWARK GOOD STEWARDS TRUST LTD

31 December 2024

ANNUAL REPORT AND ACCOUNTS

Southwark Good Stewards Trust Ltd
(Registered Company No. 08043777)
(Registered Charity No. 1147774)

Annual Report for the period 1st January 2024 to 31 December 2024

The Charity

Southwark Good Stewards Trust Ltd is established as a registered company with Companies House. It is a registered charity. The Company is governed by its Articles of Association. The trustees of the charity are also the directors of the company.

The registered office of the charity is 38 Stratton Road Merton Park London SW19 3JG.

Trustees

Throughout 2024 the directors of Southwark Good Stewards Company Limited ("the Trust") have been:

Mr Murray Pearce
Revd William Rogers

Structure, Governance and Management

Day to day running of the Trust is in the hands of the trustees.

There are two classes of member: individual members and corporate members (typically parochial church councils). Corporate members may nominate one member to attend and vote at members' meetings. A requirement to become a member is to assent in writing to either the Jerusalem Declaration or similar covenant approved by the Trustees.

New trustees may be appointed by the existing trustees or by the members at a meeting convened for that purpose.

Objectives

The objects of the Company are: "The advancement of religion by financing projects in partnership with Church of England Parishes and similar bodies in the diocese of Southwark and any other diocese of the Church of England that the directors may agree from time to time, for the furtherance of the Christian religion and thus for the public benefit."

Activities during the period

During the period covered by the report, gifts (including interest from gifts) totalling in £47,039.65 have been received (in the previous period the total was ££45,648.31).

These gifts have been placed in restricted funds to further the work of churches as specified by the donors or, where instructed by donors, placed in a general fund. The use of the funds in general fund is decided by the trustees and in line with the trust objectives.

Support for funding new projects has been on hold during the period as the trust is seeking to merge with the London Good Stewards Trust.

It is the view and decision of the trustees that the objectives of the trust can be progressed more effectively by merging with the London Good Stewards Trust, rather than as a separate entity.

Work has been undertaken to ensure that all interested parties, including donors with restricted funds, have been consulted, and compliance requirements met with the charity commission.

The feedback from responding interested parties has been positive and supportive, and the charities commission has given us a pathway and green light to proceed.

Whilst planning the merger, the trust has continued to meet its existing commitments and obligations in full, including enabling parishes to fund their financial commitments to the Diocese.

In all the work of the Trust, the trustees have had regard to the Charity Commission's guidance on public benefit.

Reserves

The Trust has no policy for holding financial reserves

Plans for the future

The plan for the trust is to merge with the London Good Stewards Trust during the 2025 period.

This work is underway, and it involves transferring all trust assets, accounts and ongoing transactions before winding-up the Southwark Good Stewards Trust as a separate legal entity.

The London Good Stewards Trust will continue to manage the trusts restricted funds as per the donors' wishes, and the trusts general fund will continue to be used to help grow evangelical churches that are proclaiming the Good News of salvation through Christ alone, by grace alone and through faith alone, as released in scripture alone and to the glory of God alone, including in the Diocese of Southwark.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'M. A. Pearce', with a long, sweeping underline.

Murray Pearce (Trustee and Director)

BALANCE SHEET AT YEAR END**31/12/2024****31/12/2023**

	Note	£	£
FIXED ASSETS			
Tangible fixed assets	1	0.00	0.00
CURRENT ASSETS			
Creditors (Gift Aid due)	2	648.87	648.87
Cash at bank	3	58,107.56	15,765.91
LIABILITIES: amounts falling due within one year		0.00	0.00
NET CURRENT ASSETS		58,756.43	16,414.78
TOTAL ASSETS LESS CURRENT LIABILITIES		58,756.43	16,414.78
LIABILITIES: amounts falling due after more than one year		0.00	0.00
NET ASSETS		58,756.43	16,414.78
REPRESENTED BY:			
General Fund		23,246.08	2,510.43
Special Fund A	St Marks	0.00	0.00
Special Fund B	St Nick's	0.00	0.00
Special Fund C	St Luke's	0.00	0.00
Special Fund D	Emmanuel	0.00	0.00
Special Fund E	St Stephen's	0.00	0.00
Special Fund F	Holy Redeemer	8.00	2.00
Special Fund G	CC Surbiton	0.00	0.00
Special Fund H	St Andrew's Clergy	3,274.83	3,274.83
Special Fund I	Church Planting	125.00	125.00
Special Fund J	Wimbledon Park	10,652.50	10,502.50
Special Fund K	Grace Church Greenwich	450.02	0.02
Special Fund L	Grace Church Dulwich	0.00	0.00
Special Fund M	Diocese Safe Guarding	2,100.00	0.00
Special Fund N	SGST Training Fund	11,900.00	0.00
Special Fund O	SGST Renew Fund	7,000.00	0.00
Special Fund P		0.00	0.00
		58,756.43	16,414.78
Note 1			
The company has no tangible fixed assets			
Note 2			
Accrued Gift Aid refund from HMRC		648.87	648.87
Note 3			
CAF Bank CafCash Account		42,886.64	14,732.12
CAF Gold Account		15,220.92	1,033.79
Total at bank		58,107.56	15,765.91
Total		58,756.43	16,414.78

For the period 1 January 2024 to 31 December 2024

[illegible]

Audit Exemption Statement

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the directors:

A handwritten signature in black ink, appearing to read 'M. A. Pearce', with a long, sweeping horizontal stroke extending to the right.

Murray Pearce (Trustee and Director)

Independent examiner's report to the trustees of "Southwark Good Stewards Company Limited"

I report on the accounts of the company for the year ended 31 December 2024, which are set out on pages 4 to 5.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- To examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Name: Richard Harrison



Address: 48a Brook Street, Warminster

Date: 02/09/2025