

Windsor Fellowship Trust

Report and Accounts

Year ended 30 September 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

WINDSOR FELLOWSHIP TRUST
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

ADDRESS FOR CORRESPONDENCE	Christ Church URC 12 William Street WINDSOR SL4 1BA
GOVERNING DOCUMENT	Constitution dated 31 March 2016
CHARITY REGISTRATION NUMBER	1166996
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Rev P. Bickersteth Rev. S. Brewster Rev. W. Stileman (until 30 November 2021) Mrs A. Felce Ms C. McKinnel Mr P. Williams
BANKERS	Metro Bank PLC
INDEPENDENT EXAMINER	Jacob Farley ACA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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WINDSOR FELLOWSHIP TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees have pleasure in submitting the Report and Accounts for the year ended 30 September 2021.

Objects of the charity

The purpose of the charity is the advancement of the Christian faith in accordance with the Basis of Faith with such other charitable purposes, as shall facilitate the work of the Fellowship.

It has been a busy 12 months for the Windsor Fellowship Church. We have continued to face the demands and restrictions of COVID-19 but we are delighted to end the year with our new minister in place and with many new faces amongst our regular congregation.

COVID 19

We had moved to our new venue at the United Reformed Church in the heart of Windsor in August 2020 and have very much enjoyed being in this new home throughout the last year. It has brought us a real stability when so much else has been uncertain. We are extremely grateful to all those involved at the United Reformed Church for their willingness to host us and care for us so well.

We were able to continue to meet in person throughout this last year though we were constrained when it came to spacing and numbers and we had to adjust to ever-changing risk assessments. We have been spared from any spread of COVID within the church and it has been a real encouragement to see all our regulars meeting with us in person. Whilst we continue to offer Zoom, very few now need to make use of that provision.

For the love of Windsor

We continue to seek to serve the people of Windsor and to make known the good news of the Lord Jesus in the town. We have been encouraged to see people drop into our services who were just passing by – that is a great benefit of our new central location. People who didn't know anything about us are, we think, becoming more aware of us but we want to do more to try to make our presence known in the community by serving those around us. Home groups that started during the pandemic have become established in the last year, and Busbees, our new weekly group to support mums with young children, has continued to flourish.

We interviewed for our new minister in December 2020, shortly before Christmas, and we were delighted to be able to appoint the Revd Tim Hiorns to that post. There has been much for the people in the church to do over the last year, particularly in those months in which we were without a minister. It did, though, serve to bring us together as a church and we were very conscious of the Lord keeping us united as a body through that difficult time. We were greatly encouraged by the incredible support of St Mary's Church in Maidenhead over those months, as they provided us with regular preachers week by week.

Having been without a minister for over a year, our commissioning service for Tim Hiorns in September 2021 was a great joy. The URC was packed for the service and we were delighted to welcome the Revd Will Donaldson (Director of New Congregations, Diocese of Oxford) as our preacher and to also have The Ven Stephen Pullin (Archdeacon of Berkshire) with us. It was a service of great celebration as we welcomed Tim, who is ordained in the Church of England and came to us from a curacy in Crowborough. He currently has a PTO from the Bishop of Reading. Tim and his young family have settled into the minister's house in Windsor and it has been a great blessing to us to have him with us over these months.

We remain very conscious of the two army barracks which are so close to us and continue to seek to foster relationships with them over the years ahead. Whilst Windsor has much prosperity, we are aware of many in great need and we want to reach out to these people with the love of God and with practical help. As a church, we have continued to support the work of Windsor Christian Action, including the Foodshare and Homeless project.

We look back on the year that has gone with enormous gratitude to many but in particular to the Lord who has sustained us through an unusual period. We look ahead, praying to the Lord to use the Windsor Fellowship to be salt and light in the local community and to bring the bread of life to those who are hungry.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

WINDSOR FELLOWSHIP TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Financial review

During the year total receipts were £130,985 (2020: £102,522). Total payments were £78,872 (2020: £93,402). At year end unrestricted cash reserves were £83,467 (2020: £31,355).

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to manage in the event of a sudden fall in income. The balance held as unrestricted funds at 30 September 2021 was £83,467; budgeted 3 months' cash payments are approximately £30,000. The Trustees consider that this level of reserves is appropriate as the Church grows and develops plans for future activities, and is in line with the Reserves Policy that they have adopted.

Structure and Management

The Trustees (who are also the members of the CIO) are aware of the objectives and activities of the Church. All Trustees seek to keep abreast of relevant legislation and good practice. On appointment Trustees are given copies of the Annual Report and accounts, the Constitution, and all the Church's policy documents. The Trustees make all policy decisions. Day to day decisions are made by the Senior Minister with the support of the Core Team, but only within the boundaries defined by the Trustees.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

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

Approval

This report was approved by the trustees and signed on their behalf by:

Rev. S. Brewster

Date: 4 March 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
WINDSOR FELLOWSHIP TRUST**

I report to the trustees on my examination of the accounts of Windsor Fellowship Trust (the charity) for the year ended 30 September 2021 on pages 5 to 7 following.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jacob Farley ACA

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 11 March 2022

WINDSOR FELLOWSHIP TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Totals £	2020 Totals £
Receipts					
Donations, legacies and grants		100,655	-	100,655	83,088
Gift aid receipts		18,324	-	18,324	17,035
		118,979	-	118,979	100,122
Events		-	-	-	525
Rent and related receipts		12,005	-	12,005	1,875
Total receipts		130,985	-	130,985	102,522
Payments					
Direct costs in furtherance of the charity's objectives	2	38,589	-	38,589	59,559
Loan repayments	7	15,932	-	15,932	9,071
Loan interest	7	24,351	-	24,351	24,772
Total payments		78,872	-	78,872	93,402
Net receipts / (payments) before transfers		52,112	-	52,112	9,120
Transfers between funds		-	-	-	-
Net movement in funds		52,112	-	52,112	9,120
Cash funds as at last year end		31,355	-	31,355	22,234
Cash funds at this year end		83,467	-	83,467	31,355

The notes on page 7 form part of these accounts.

WINDSOR FELLOWSHIP TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 30 SEPTEMBER 2021

1. Fixed assets

	2021 £	2020 £
The assets owned are:		
Freehold building (Minister's house) at cost	728,016	728,016
Freehold building (Minister's house) improvements at cost	139,032	139,032
Equipment at cost less depreciation	1,533	3,155
	<u>868,581</u>	<u>870,203</u>

2. Cash funds

	£	£
Cash at bank with immediate access	83,467	31,355
	<u>83,467</u>	<u>31,355</u>

3. Other monetary assets

	£	£
Gift aid tax recovery not yet received	616	626
	<u>616</u>	<u>626</u>

3. Creditors and amounts payable

Unbilled fee for accounts preparation and independent examination	1,020	1,020
Pension contributions payable	840	-
Fees payable for secretarial services	375	-
Accrued loan interest payable	396	404
	<u>2,631</u>	<u>1,424</u>

4. Loan secured by mortgage on freehold building

Repayable by instalments over the period to on 24 February 2023 with interest at 3% p.a.	803,013	818,945
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This loan to the charity has been made by a family relative of a Trustee.

As there is potential for a technical conflict of interest in borrowing from a relative of a Trustee, Charity Commission advice was sought and the Charity Commission confirmed on 22 September 2017 that the arrangements were satisfactory.

The charity has not given any guarantees.

Other than the loan disclosed above, there are no outstanding debts at the date of the statement of assets and liabilities, which are owed and which are secured by an express charge on any of the assets of the charity.

Except where indicated from the statement of receipts and payments or above, all the assets and liabilities are in respect of the charity's unrestricted funds.

The accounts were approved by the trustees and signed on their behalf

by: Rev. S. Brewster

Date: 4 March 2022

The notes on page 7 form part of these accounts.

WINDSOR FELLOWSHIP TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

2. Direct costs

	General funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Employment costs (note 3)	2,419	-	2,419	34,571
Minister's expenses	6,995	-	6,995	5,117
Secretarial services	3,141	-	3,141	2,172
Property costs (note 4)	10,063	-	10,063	7,242
Church expenses	1,869	-	1,869	604
Events	240	-	240	56
Insurance	792	-	792	749
Marketing	122	-	122	-
Accounts preparation and examination	1,038	-	1,038	978
Mission support grants (note 5)	11,860	-	11,860	8,000
Churches together subscription	50	-	50	70
	38,589	-	38,589	59,559

3. Employees and pensions

In 2020/21 the charity employed one employee for one month. In 2019/20 the charity employed one employee for a eleven months.

The charity is a participating employer in the Church of England Funded Pensions Scheme for stipendiary clergy, which is a defined benefit pension scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of participating employers. A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at as 31 December 2018. The 2018 valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m. Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022; the charity has been advised that its contributions in future years towards the deficit will amount to 7.1% of the minister's salary.

4. Property costs

	2021	2020
	£	£
Rent of venues for Sunday meetings	4,800	4,140
Council tax and utilities for minister's house	198	2,625
Maintenance and improvement of minister's house	5,065	477
	10,063	7,242

5. Mission support grants

	2021	2020
	£	£
London City Mission	3,250	4,000
SIM UK	4,500	4,000
Afghan Welcome	1,500	-
Church of England Evangelical Council	1,500	-
Donations to support an overseas mission partner	1,110	-
	11,860	8,000

6. Acting as agent

On occasion the charity receives money on behalf of others, which it banks and then pays out to the intended beneficiary. This income is received as agent for the beneficiary and the income, and the related payments, are excluded from the Receipts and Payments account.

During the year to 30 September 2020 the charity received money from members of the fellowship wishing to make a leaving gift to the minister. The total received as agent of £1,025 was paid to the minister during that year. During the year to 30 September 2021 no money was received by the charity acting as agent.

7. Transactions with related parties

Other than interest of £24,351 (2020: £24,772) and loan repayments of £15,932 (2020: £9,071) to a family member of a trustee, no amounts were paid to any trustee or to any person connected to them.