

Windsor Fellowship Trust

Report and Accounts

Year ended 30 September 2023

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 2023

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 (resigned 8 November 2023) Rev. S. Brewster Mrs A. Felce Ms C. McKinnel (resigned 1 July 2023) Mr E. Mishambi Mr Grant Thomas (appointed 22 June 2023) Mr P. Williams (resigned 1 July 2023) Mrs Sarah Windsor (appointed 22 June 2023)
BANKERS	Metro Bank PLC
INDEPENDENT EXAMINER	Lourens du Plessis ACA CA(SA) 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 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 30 September 2022.

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.

Summary of the charity's main activities and achievements

There is much to be thankful to God for over the last year, not least the shared worship, growth and fellowship amongst the church membership. We have continued to see new people join us, from an increasing diversity of backgrounds, whilst we have also been sad to say goodbye to some much-loved individuals and families who have moved on. Our overall attendance figures remain stable, and church members are involved in committed service across the life of the church.

Highlights of the year for the church family included a second annual weekend away and deepening friendships in home groups, including the successful beginnings of a new group. Alongside this, we remain thankful for the encouragement and edification that comes from the weekly preaching of the Bible, and administration of the sacraments. Our Minister-in-Training is now well established and has contributed to ministry across church life, including preaching, discipleship, children's work and music ministry. We were glad to extend his time with us for a second year, and also welcomed Grant Thomas onto the eldership team, replacing Curt Hopkins who stepped aside to serve in other ways.

We continue to seek to serve the people of Windsor and to make known the good news of the Lord Jesus in the town. Amongst other things, we hosted a very well received Roots of Jazz event, with a follow-up Hope Explored course. Busbees, our weekly group parent and toddler group, has continued to serve local families, and our minister has been invited into two different schools. An exciting new initiative saw the formation of a street outreach team, who have engaged in many conversations with passers-by. We remain very conscious of the army barracks which are so close to us and continue to seek to foster relationships there. Whilst Windsor has much prosperity, we are aware there are also many in great need and we want to love them spiritually and practically. As a church, we have continued to support the work of Windsor Christian Action, including the development of the Alma Beacon Hub, and made monthly collections for the Foodshare.

Discussions continued with Oxford Diocese about a possible Bishop's Mission Order (BMO), but we met with significant difficulties, and have subsequently made the decision, supported by the church membership, to pull out of the process and investigate alternate ways of expressing our Anglican identity and partnering with like-minded churches. We have started the process, which we hope to complete in 2023-24, of joining the Anglican Mission in England (AMIE), an alignment that we anticipate will be a great help in pursuing our objectives.

We continue to enjoy use of the Christ Church URC building in Windsor town centre. We have been blessed by and able to bless in return their congregation, with joint services at major festivals, and our minister continuing to lead a daytime bible study group, offer pastoral support and preach at occasional Sunday morning services for them.

We count it a privilege to support other mission and prayer partners, both in this country and further afield – one partnership came to an end with a service of thanksgiving after the family returned to the UK, whilst we were glad to recommit to support another individual who has returned to the mission field. We have also been glad to give ongoing support to Royal Holloway Christian Union.

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 2023

Financial review

During the year total receipts were £119,095 (2022: £131,371). Total payments were £132,895 (2022: £142,861). At year end unrestricted cash reserves were £58,176 (2022: £71,977).

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 2023 was £58,177; 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 Elders, 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:

Sam Brewster
[Sam Brewster \(Apr 1, 2024 06:43 GMT+1\)](#)
.....
Rev. S. Brewster
Date: Apr 1, 2024

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 2023 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.

Lourens du Plessis
Lourens du Plessis (Apr 2, 2024 09:27 GMT+1)

Lourens du Plessis ACA CA(SA)

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Apr 2, 2024

WINDSOR FELLOWSHIP TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Totals £	2022 Totals £
Receipts					
Donations, legacies and grants		96,189	725	96,914	108,221
Gift aid receipts		16,640	-	16,640	18,756
		112,829	725	113,554	126,977
Other income		440	-	440	506
Events		4,891	210	5,101	3,888
Total receipts		118,160	935	119,095	131,371
Payments					
Direct costs in furtherance of the charity's objectives	2	88,721	935	89,656	72,578
Loan repayments	7	12,105	-	12,105	46,757
Loan interest	7	31,134	-	31,134	23,526
Total payments		131,960	935	132,895	142,861
Net receipts / (payments) before transfers		(13,800)	-	(13,800)	(11,490)
Transfers between funds		-	-	-	-
Net movement in funds		(13,800)		(13,800)	(11,490)
Cash funds as at last year end		71,977		71,977	83,467
Cash funds at this year end		58,177	-	58,177	71,977

The notes on page 7 form part of these accounts.

WINDSOR FELLOWSHIP TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 30 SEPTEMBER 2023

1. Fixed assets

	2023	2022
	£	£
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	-	613
	<u>867,048</u>	<u>867,661</u>

2. Cash funds

	£	£
Cash at bank with immediate access	58,177	71,977
	<u>58,177</u>	<u>71,977</u>

3. Other monetary assets

	£	£
Gift aid tax recovery not yet received	690	666
	<u>690</u>	<u>666</u>

4. Creditors and amounts payable

Unbilled fee for accounts preparation and independent examination	1,140	1,140
Pension contributions payable	735	125
Fees payable for secretarial services	-	242
Rent of venues for Sunday meetings	150	-
Accrued loan interest payable	510	249
	<u>2,535</u>	<u>1,756</u>

5. Loan secured by mortgage on freehold building

Repayable by instalments over the period to 24 February 2026 with interest at 5% p.a.	744,150	756,255
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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 Sam Brewster Date Apr 1, 2024
Sam Brewster (Apr 1, 2024 06:43 GMT+1)
 Rev. S. Brewster

The notes on page 7 form part of these accounts.

WINDSOR FELLOWSHIP TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2023	Total 2022
	£	£	£	£
Employment costs (note 3)	57,525	-	57,525	40,305
Minister's expenses	884	-	884	1,567
Secretarial services	3,430	-	3,430	3,540
Property costs (note 4)	11,511	-	11,511	9,219
Church expenses	2,601	-	2,601	2,568
Events	6,347	210	6,557	4,277
Insurance	915	-	915	783
Marketing	351	-	351	389
Accounts preparation and examination	1,140	-	1,140	1,020
Mission support grants (note 5)	3,250	725	3,975	7,975
Churches together subscription	-	-	-	70
Administration	768	-	768	866
	88,721	935	89,656	72,578

3. Employees and pensions

In 2023 the charity employed 2 full time employees (2022 1 full time for 12 months and 2 for 1 month).

Windsor Fellowship Trust participates 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. An actuarial valuation of the scheme is carried out once every three years. The most recent valuation was carried out at as 31 December 2021 which revealed a surplus of £560m, based on assets of £2,720m and a funding target of £2,160m. As the scheme is in surplus, at the present time the Windsor Fellowship Trust does not have a liability for future deficit contributions.

4. Property costs

	2023	2022
	£	£
Rent of venues for Sunday meetings	4,800	4,960
Council tax and utilities for minister's house	3,098	3,741
Maintenance and improvement of minister's house	3,613	517
	11,511	9,219

5. Mission support grants

	2023	2022
	£	£
SIM UK	2,750	3,000
European Missionary Fellowship Ukraine Emergency	-	1,500
Charley Maidment Oak Hill Study	-	1,500
Emmanuel Baptist Oradea	-	1,500
4 grants each less than £250	1,225	475
	3,975	7,975

6. Movement of restricted funds

	Balance at 01/10/22	Receipts	Payments	Transfers	Balance at 30/09/23
	£	£	£	£	£
Christmas Collection for Homeless and Ukraine	-	725	(725)	-	-
Weekend Away Subsidy	-	210	(210)	-	-

7. Transactions with related parties

Other than interest of £31,134 (2022: £23,526) and loan repayments of £12,105 (2022: £46,757) to a family member of a trustee, no amounts were paid to any trustee or to any person connected to them.

8. Contingent liability

Last year the charity reported that they had received notification from Charities Trust in April 2022 that they had made 2 donations of £10,000 each to the charity in error (Jan and Nov 2021), in the context of regular donations received since September 2020 (continuing to the present). The trustees believe these funds were validly received by the charity and Charities Trust have now relinquished their request for these funds to be returned.