

PETERBOROUGH GOOD STEWARDS TRUST

**31st March 2023
ANNUAL REPORT AND ACCOUNTS**

Peterborough Good Stewards Trust
(Registered Charity No. 1174436)

Annual Report for the period 1st April 2022 to 31st March 2023

The Charity

Peterborough Good Stewards Trust is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission.

The registered office of the charity is 66 Grosvenor Way, Barton Seagrave, Kettering, Northamptonshire, NN15 6TZ.

Trustees

Throughout the period 1st April 2022 to 31st March 2023 the Trustees of Peterborough Good Stewards Trust ("the Trust") have been:

Revd Nick Alexander
Revd Robert Bashford
Dr Neal Kennedy (from 13th October 2022)
Dr Neil Menon
Revd Roger Woods

Structure, Governance and Management

Day to day running of the Trust is in the hands of the Trustees. The Trust is a "foundation" model of a CIO whose only voting members are the charity trustees.

There are two classes of associate (non-voting) member: individual members and group members (typically parochial church councils). A requirement to become a member is to assent in writing to either the Jerusalem Declaration or the Reform Covenant – or to both.

New trustees may be appointed by a resolution passed at a properly convened meeting of the charity trustees.

Objectives

The objects of the Trust are: "The advancement of religion by financing projects in partnership with Church of England parishes and similar bodies in the Diocese of Peterborough, and any other Diocese of the Church of England that the Charity Trustees 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, a number of gifts have been given, a mixture of one-off gifts and regular monthly direct debits.

Most of these have been designated towards the funding of Grace Church Upton. The confirmation of their status as a CIO is expected imminently, but the setting up of their own bank account at the beginning of 2023 has meant some of the funds have now been reimbursed to them. This will continue in the next financial year and result in the scaling down of the GST's role in handling their finances in the coming months.

The possibility has been suggested that, in the time ahead, some churches may wish to pay their Parish Share into the Good Stewards Trust – the GST would then pay the whole amount to the Diocese. The benefit of this would be to give voice to the GST (and therefore to the conservative evangelical constituency within the Diocese).

Opportunities have been taken to publicize the Trust within the Peterborough Diocese. A few extra members have signed up in recent months.

In all the work of the Trust, the Trustees are mindful of the Charity Commission's guidance on public benefit.

Reserves

The Trust has no policy for holding financial reserves.

Plans for the future

The Trustees' plan for the future of the Trust is that it continues to be available to assist individuals and churches that wish to give towards the work of churches based primarily in the Diocese of Peterborough and is a vehicle for so doing. In particular the Trust seeks to help churches in the work of proclaiming the Good News of salvation through Christ alone, by grace alone, through faith alone, as revealed in Scripture alone, and to the glory of God alone.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'R. T. Bashford', written in a cursive style.

Revd Robert Bashford (Trustee)

Peterborough Good Stewards Trust
Income and Expenditure Account
Year ended 31st March 2023

	General Fund	Designated Fund	Total 2023	Total 2022
Income				
Donations Received		£ 29,150	£ 29,150	£ 20,273
Regular Donations Received		£ 28,936	£ 28,936	£ 22,130
GCU Church Weekend Away		£ 7,965	£ 7,965	
GCU Holiday Club		£ 446	£ 446	
Gift Aid Tax Reclaim		£ 5,646	£ 5,646	£ 2,789
Bank Interest	£ 114		£ 114	
Insurance Rebate			£ -	£ 207
Total Income	£ 114	£ 72,143	£ 72,257	£ 45,399
Deduct: Expenditure				
Hall Hire and Other Expenses		£ 26,994	£ 26,994	
GCU Church Weekend Away		£ 11,701	£ 11,701	
GCU Legal Fees		£ 5,379	£ 5,379	
GCH Reimbursement		£ 40,000	£ 40,000	£ 11,071
			£ -	
Billing Church PCC			£ -	£ 88
Bank Charges	£ 72		£ 72	£ 96
Accountancy Fees	£ 75		£ 75	£ 60
Total Expenditure	£ 147	£ 84,074	£ 84,221	£ 244
Deficit/Surplus for Year	-£ 33	-£ 11,931	-£ 11,964	£ 45,155
Funds Brought Forward	£ 490	£ 59,153	£ 59,643	£ 25,559
Funds Carried Forward	£ 457	£ 47,222	£ 47,679	£ 70,714

Balance Sheet 31st March 2023

Current Assets		2022
Cash at Bank	£ 47,679	£ 59,643
Current Liabilities		
Creditors	£ -	£ -
Net assets	£ 47,679	£ 59,643
Represented by:		
General Fund	£ 457	£ 463
Designated Fund: Moulton Parish Church Graft (now called Grace Church Duston)	£ 47,222	£ 59,180
Funds carried forward	£ 47,679	£ 59,643

Independent Examination of accounts and records carried out by
Rachel Samways

Rachel Samways

22/11/23