

PETERBOROUGH GOOD STEWARDS TRUST

**31st March 2024
ANNUAL REPORT AND ACCOUNTS**

Peterborough Good Stewards Trust
(Registered Charity No. 1174436)

Annual Report for the period 1st April 2023 to 31st March 2024

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 2023 to 31st March 2024 the Trustees of Peterborough Good Stewards Trust ("the Trust") have been:

Revd Nick Alexander
Revd Robert Bashford
Dr Neal Kennedy
Dr Neil Menon (until 13th July 2023)
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 small number of gifts have been given, principally regular monthly direct debits, designated towards the funding of Grace Church Upton.

Grace Church Upton now have their status as a CIO and their own bank account. Most of their funds, held until now by the PGST on their behalf, have now been transferred to them.

The future role of the PGST has been discussed. There would be no problem with the possibility of churches signed up to the PGST making use of the PGST as a conduit for some of their finances. Another option for churches who wish to create distance between themselves and the Diocese is the Ephesian Fund, launched by the CEEC. This scheme offers on a national basis the same facilities provided by the PGST, which operates on a local basis. The PGST may therefore be able to deal more adequately with the needs of churches within the Diocese.

Opportunities have been taken to publicize the Trust within the Peterborough Diocese at DEF open meetings and at the annual new year breakfast of the Diocesan ReNew group.

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

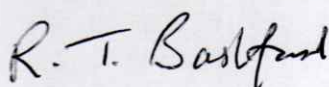
Reserves

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 dark ink, appearing to read 'R. T. Bashford', is written over a light blue horizontal line.

Revd Robert Bashford (Trustee)

Peterborough Good Stewards Trust
Income and Expenditure Account
Year ended 31st March 2024

	General Fund	Designated Fund	Total
Income			
One-off Donations Received		£ -	£ -
Regular Donations Received		£ 852	£ 852
			£ -
GCU Church Weekend away		£ 660	£ 660
			£ -
GCU Holiday Club		£ 10	£ 10
			£ -
Gift Aid Tax Reclaim		£ 5,805	£ 5,805
			£ -
Interest	£ 15		£ 15
			£ -
Total Income	£ 15	£ 7,327	£ 7,342
Deduct: Expenditure			
GCU Reimbursement		£ 54,319	£ 54,319
			£ -
Bank Charges	£ 60		£ 60
			£ -
Accountancy Fees	£ 75		£ 75
			£ -
Total Expenditure	£ 135	£ 54,319	£ 54,454
Deficit/Surplus for Year	-£ 120	-£ 46,992	-£ 47,112
Funds Brought Forward	£ 457	£ 47,222	£ 47,679
Funds Carried Forward	£ 337	£ 230	£ 567

Balance Sheet 31st March 2024

Current Assets	
Cash at Bank	£ 567
Current Liabilities	
Creditors	£ -
Net assets	£ 567
Represented by:	
General Fund	£ 337
Designated Fund: Grace Church Upton	£ 230
Funds carried forward	£ 567