

# **Good Stewards Trust – Essex and East London**

(A Charitable Incorporated Organisation)

## **Trustees' Annual Report and Accounts**

Year ended 30<sup>th</sup> June 2022

**Good Stewards Trust – Essex and East London**

**For the year ended 30<sup>th</sup> June 2022**

**CHARITY INFORMATION**

<b>Trustees:</b>	Rev Kieran Bush, Chair (Appointed 2017) Rev Mark Holdaway (Appointed 2017) Rev Joel Edwards (Appointed 2019) Mr Stuart Brooks (Appointed 2021) Rev Rob Hudson (Appointed 2021) Ms Helen Lyons (Appointed 2021) Rev John Parker (Appointed 2021) Rev Colin Taylor (Appointed 2021) Rev Mike Walton (Resigned 2021) Rev Mark Burkill (Resigned 2021)
<b>Treasurer:</b>	Ms Helen Lyons
<b>Other name the charity uses:</b>	Essex and East London Good Stewards Trust (EELGST)
<b>Charity number:</b>	1174767
<b>Company number:</b>	CE012286
<b>Registered Office:</b>	18 Brookscroft Road London E17 4LH
<b>Independent Examiner:</b>	Mr Alan Gray FCA
<b>Bankers:</b>	The Co-operative Bank p.l.c., 1 Balloon St, Manchester M60 4EP
<b>Status:</b>	The Good Stewards Trust – Essex and East London is a Charitable Incorporated Organisation (Foundation), registered 21 September 2017. Its Constitution is its governing document.

## **Good Stewards Trust – Essex and East London**

**For the year ended 30<sup>th</sup> June 2022**

### **REPORT OF THE TRUSTEES**

#### **Objectives**

The Trust exists for the advancement of the Christian religion (as set forth in the Jerusalem Statement and Declaration of Anglican doctrine) and for the benefit of the public, mainly in the Diocese of Chelmsford or the neighbouring areas of Suffolk, Norfolk, Cambridgeshire, Hertfordshire, London and Kent, by supporting, through the making of grants and otherwise,

- a) the provision and maintenance of facilities for public worship,
- b) the provision of ministers for the conduct of public worship and provision of pastoral care,
- c) outreach and evangelisation, and
- d) the promotion of the awareness and understanding of Anglican doctrine

#### **Changes in Trustees**

Five new Trustees were appointed at a meeting held on Thursday 9<sup>th</sup> September 2021, Mr Stuart Brooks, Rev Rob Hudson, Ms Helen Lyons, Rev John Parker and Rev Colin Taylor. Trustees are appointed initially for a period of three years. Rev Mike Walton and Rev Mark Burkill resigned as Trustees at the same meeting.

#### **Activities during the period**

During the accounting period gifts totalling £354,101 were received by the Trust. Of that total £351,261 was Restricted Funds and £2,840 was General Funds. In the second half of 2021 the number of churches making regular gifts increased from four to five and at the beginning of 2022 this number increased to six.

One donor church also made a regular donation to the General Fund. One other church made a one off donation to the General Fund and a donation to the Restricted Fund (Church Support). Other one off and regular donations were made by individuals. At the beginning of 2022 the Trust registered with HMRC for Gift Aid repayments so that individual donors could Gift Aid their donations. £350 has been reclaimed on eligible gifts during the accounting period. A Company Tax Return was completed for the 20-21 accounting period. All of the charity's income is exempt from tax.

The Restricted Funds have been used to further the work of churches as specified by the donors. This work includes enabling parishes to fund their financial commitments to the Diocese of Chelmsford, which in turn supports their incumbents. £350,134 has been used in this way. Grants totalling £1000 have also been made to support churches in financial hardship.

Grants totalling £400 were made from the General Fund to support the work of ReNew Chelmsford, specifically in providing for speakers' expenses at Regional Synods, and to

Church Society, who had provided speakers for a ReNew Chelmsford online training evening for PCCs.

The work of the Treasurer, the Chair and the other trustees is undertaken voluntarily and they received no remuneration, expenses, payments or benefits of any kind. There are no premises and no administrative staff. All of the Trust's income was used to further its objectives.

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

### **Financial Review**

At the end of the reporting period the Trust had made a small surplus.

The Trust currently has no reserves policy. At the end of the reporting period it held less than £5000 of reserves for unexpected expenditure.

### **Plans for the Future**

It was agreed at the Annual Meeting on Thursday 2<sup>nd</sup> December, 2021 that the priority for making grants from the General Fund in the coming year would be supporting ReNew Chelmsford partnership events. Individual grants would have a limit of £300. The Trustees intend to develop publicity materials to advertise the Trust to potential donor churches and individuals in order to build up the General Fund and increase its grant making capacity. The Trust will continue to assist individuals and churches that wish to give towards the work of churches in Essex and East London by providing a means for doing so.

### **Approval**

This report was approved by the Trustees on  
by:



Rev Kieran Bush (Chair)

2022 and signed on their behalf

16<sup>th</sup> January 2023



**Good Stewards Trust – Essex and East London**

**For the year ended 30<sup>th</sup> June 2022**

**INDEPENDENT EXAMINERS REPORT**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2022 as set out on pages 6 to 12

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales

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

the accounting records were not kept in accordance with section 130 of the Charities Act; or

the accounts did not accord with the accounting records; or

the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



**Signed**

**Date 16 January 2023**

A D Gray FCA  
73 Shepherds Hill  
Harold Wood  
RM3 0NP

# Essex and East London Good Stewards Trust

## Statement of Financial Activities

For the Period 01/07/2021 to 30/06/2022

### Summary Income and Expenditure Account

	Note	Unrestricted funds £	Restricted income funds £	Total funds 21/22 £	Total funds 20/21 £
<b>Incoming Resources</b>	3				
Voluntary income		2,840	351,261	354,101	151,144
<b><i>Total incoming resources</i></b>		<b>2,840</b>	<b>351,261</b>	<b>354,101</b>	<b>151,144</b>
<b>Resources Expended</b>	4				
Charitable activities		400	351,134	351,534	149,467
<b><i>Total resources expended</i></b>		<b>400</b>	<b>351,134</b>	<b>351,534</b>	<b>149,467</b>
Net income/(expenditure)		2,440	127	2,567	1,677
<b><i>Net movement in funds</i></b>		<b>2,440</b>	<b>127</b>	<b>2,567</b>	<b>1,677</b>
<b>Total funds brought forward</b>		<b>1,543</b>	<b>134</b>	<b>1,677</b>	<b>-</b>
<b><i>Total funds carried forward</i></b>		<b>3,983</b>	<b>261</b>	<b>4,244</b>	<b>1,677</b>

Movements on reserves and all recognised gains and losses are shown above

The notes on pages 8-12 form part of these accounts

# Essex and East London Good Stewards Trust

## Balance Sheet

For the Period 01/07/2021 to 30/06/2022

	Note	Unrestricted funds £	Restricted income funds £	Total funds 21/22 £	Total funds 20/21 £
<b>Fixed Assets</b>	9				
Tangible assets		-	-	-	-
<b>Total fixed assets</b>		-	-	-	-
<b>Current Assets</b>					
Debtors		-	-	-	-
Cash at bank		3,983	13,322	17,305	1,677
<b>Total current assets</b>		3,983	13,322	17,305	1,677
<b>Creditors:</b> amounts falling due within one year		-	13,061	13,061	-
<b>Net current assets/(liabilities)</b>		3,983	261	4,244	1,677
<b>Net assets</b>		3,983	261	4,244	1,677
<b>Fund balances</b>					
Unrestricted funds					
General Funds		3,983		3,983	1,543
Restricted income funds	13		261	261	134
<b>Total funds</b>		3,983	261	4,244	1,677

Signed by two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
Helen Lyons	Treasurer	17/11/22
Kieran Bush	Chair of Trustees	17/11/22

**Note 1 Basis of preparation****1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2019) and FRS 102

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.



## Note 2

## Accounting policies

*This standard list of accounting policies has been applied by the charity.*

**INCOMING RESOURCES**

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>the trustees are virtually certain they will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**EXPENDITURE AND LIABILITIES**

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**ASSETS**

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
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## Section C

## Notes to the accounts

(cont)

## Note 3

## Analysis of incoming resources

		Analysis							This year	Last year
		Dagenham PC	St Georges	St Pauls	St Peters	Christ Church	St Johns	Other	Total	Total
Voluntary income	Restricted donations	£17,761	£37,091	£26,123	£157,803	£58,393	£54,090		£351,261	£149,601
	General donations					£590	£500	£1,400	£2,490	£1,543
	Gift Aid								£350	-
									-	-
Total									£354,101	£151,144

## Note 4

## Analysis of resources expended

Analysis		This year	Last year
		Total	Total
Charitable activities	Donations to Chelmsford Diocese from Parish Share restricted fund	£350,134	£149,467
	Donations to churches from Church Support restricted fund	£1,000	-
	Grants to ReNew Chelmsford for event expenses	£400	-
		-	-
Total		£351,534	£149,467
Governance costs	None	-	-
		-	-
		-	-
	Total	-	-

**Note 9                      Tangible fixed assets**

The trust has no tangible fixed assets

**Note 13                      Endowment and restricted income funds**

**13.1 Funds held**

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
Restricted Fund (Parish Share)	R	Fund may only be used to make Parish Share contributions to the appropriate Diocese, to support the ministry of contributing churches
Restricted Fund (Church Support)	R	Fund may only be used to support churches named by the donors

**13.2 Movements of major funds**

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Restricted Fund (Parish Share)	134	350,261	(350,134)	-	-	261
Restricted Fund (Church Support)	-	1,000	(1,000)	-	-	-
Unrestricted Funds	1,543	2,840	(400)	-	-	3,983
<b>Total Funds</b>	1,677	354,101	(351,534)	-	-	4,244

**13.3 Transfers between funds**

From Fund (Name)	To Fund (Name)	Reason	Amount