

Good Stewards Trust – Essex and East London

(A Charitable Incorporated Organisation)

Trustees' Annual Report and Accounts

Year ended 30th June 2024

Good Stewards Trust – Essex and East London

For the year ended 30th June 2024

CHARITY INFORMATION

Trustees:	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 Colin Taylor (Appointed 2021) Mrs Sandra Turner (Appointed 2022)
Treasurer:	Ms Helen Lyons
Other name the charity uses:	Essex and East London Good Stewards Trust (EELGST)
Charity number:	1174767
Company number:	CE012286
Registered Office:	18 Brookscroft Road London E17 4LH
Independent Examiner:	Mr Alan Gray FCA
Bankers:	The Co-operative Bank p.l.c., 1 Balloon St, Manchester M60 4EP
Status:	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 30th June 2024

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

Trustees are appointed for a term of three years. Rev Mark Holdaway was reappointed for a further term of three years at the AGM on 12th October 2023.

Activities during the reporting period

During the accounting period gifts totalling £304,527 were received by the Trust. Of that total, £301,443 was donated to Restricted Funds and £3,084 to the General Fund. In July 2023 nine churches were making regular gifts to the Restricted Fund (Parish Share). This had reduced to three churches by the end of the reporting period.

General fund donations came from both churches and individuals and showed a small increase on last year. Gift Aid repayments of £300 were reclaimed on eligible gifts made during the accounting period.

The delay in making some Parish Share donations in the previous financial year continued into this reporting period. By the end of 2023 the changes happening in the Church of England were clearly going to affect how the Trust would work with the Diocese of Chelmsford. In December the Trustees unanimously took the decision to reduce the grants to Chelmsford Diocesan Board of Finance (CDBF) for 2023 Parish Share. The Trust is supporting just four churches in 2024 with Parish Share payments to CDBF. The total funds used for this purpose in the reporting period was £214,353.

Several donor churches changed the restriction on the funds they had donated and this has led to the setting up of two Restricted Funds for the following purposes:

- to support Anglican gospel ministry in Barking and Dagenham.
- to support gospel ministry in line with the EELGST objectives in North Walthamstow and beyond.

One donor church is pursuing a different path and, after careful consideration, the Trustees unanimously supported a resolution in May 2024 to return the restricted donations it had made in 2023.

A grant of £5,000 was made from restricted donations to support ministry at Dagenham Parish Church.

A grant of £1,000 per annum was pledged from General Funds, for three years, to help enable St George's Church Becontree to employ an Assistant Minister.

The Trust continues to work for its objective to advance the Christian religion, in partnership with its donor churches. It has continued to provide individuals and churches that wish to give towards the work of churches in Essex and East London a means for doing so.

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.

Reserves

The reserves policy agreed in November 2022 remains the same. The Trustees seek to keep a minimum of £2,000 and a maximum of £5,000 of unrestricted funds in reserve.

Financial Review

The Trust held unrestricted reserves of just under £9,000 at the end of the reporting period. During the reporting period the Trustees agreed a donations policy and a grant making policy. These will be used to encourage more applications for small grants in the coming year.

Grants of up to £300 each, to a maximum total of £2,000 continue to be available to support ReNew Chelmsford partnership events, including training events put on by local hubs.

Small grants are also available to individual churches to support them in carrying out the ReNew agenda (pioneering, establishing and securing healthy local Anglican churches).

There is £125,402 held as restricted reserves. These are now in four different restricted funds with two more expected to be set up soon. These funds will enable larger grants to be made to support gospel ministry in specific areas.

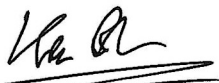
Statement of Trustees responsibilities

The Charities Act requires the Trustees to prepare, for each financial year, accounts which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended. In preparing those accounts the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent, and prepare the accounts on the on going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by order of the Trustees on **16th January 2025** and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'K. Bush', written over a horizontal line.

Rev Kieran Bush (Chair)

Good Stewards Trust – Essex and East London

For the year ended 30th June 2024

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 2024, as set out on pages 7 to 14.

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
- 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 : 22 January 2025

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 **01/07/2023** to **30/06/2024**

Summary Income and Expenditure Account

	Note	Unrestricted funds £	Restricted income funds £	Total funds 23/24 £	Total funds 22/23 £
Incoming Resources	3				
Voluntary income		3,084	301,443	304,527	420,814
Total incoming resources		3,084	301,443	304,527	420,814
Resources Expended	4				
Charitable activities		1,000	239,353	240,353	354,896
Other		-	-	-	-
Total resources expended		1,000	239,353	240,353	354,896
Net income/(expenditure)		2,084	62,090	64,174	65,918
Net movement in funds		2,084	62,090	64,174	65,918
Total funds brought forward		6,850	63,312	70,162	4,244
Total funds carried forward		8,934	125,402	134,336	70,162

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

The notes on pages 9-14 form part of these accounts


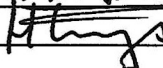
Essex and East London Good Stewards Trust

Balance Sheet

For the Period 01/07/2023 to 30/06/2024

	Note	Unrestricted funds £	Restricted income funds £	Total funds 23/24 £	Total funds 22/23 £
Fixed Assets	5				
Tangible assets		-	-	-	-
Total fixed assets		-	-	-	-
Current Assets					
Debtors		150	-	150	-
Cash at bank		9,784	125,402	135,186	70,162
Total current assets		9,934	125,402	135,336	70,162
Creditors: amounts falling due within one year		1,000	-	1,000	-
Net current assets/(liabilities)		8,934	125,402	134,336	70,162
Net assets		8,934	125,402	134,336	70,162
Fund balances					
Unrestricted funds					
General Funds		8,934		8,934	6,850
Restricted income funds	6		125,402	125,402	63,312
Total funds		8,934	125,402	134,336	70,162

Signed by two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Kieran Bush	16/01/2025
	Helen Lyons	16/01/2025

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

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2019) and FRS 102 and with the Charities Act 2011

1.2 Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern

1.3 Change of accounting policies

The accounts present a true and fair view and there has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.4 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

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor has specified otherwise.
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Governance costs	Comprises of all costs involving public accountability of the charity and its compliance with regulation and good practice.
Grants with performance conditions	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.
Grants payable without performance conditions	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.
Creditors and provisions	Creditors and provisions for liabilities and charges are recognised and measured as: <ul style="list-style-type: none"> creditors: amounts falling due within one year creditors: amounts falling due after one year provisions for liabilities

ASSETS

Tangible fixed assets for use by charity	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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Note 3

Analysis of incoming resources

Analysis											This year	Last year	
	Dagenham PC	St Georges	St Pauls	St Peters	Christ Church	St Johns	All Saints	Holy Cross	St Michael	Other	Total	Total	
Voluntary income	Restricted donations	£6,167	£20,397	£12,000	£121,344	£5,325	£25,796	£2,430	£34,903	£68,453	£4,627	£301,443	£417,702
	General donations	£1,084					£500				£1,200	£2,784	£2,662
	Gift Aid											£300	£300
	Bank apologies											-	£150
Total											£304,527	£420,814	

Section C

Notes to the accounts

(cont)

Note 4

Analysis of resources expended

Analysis		This year	Last year
		Total	Total
Charitable activities	Donations to Chelmsford Diocese from Parish Share restricted fund	£214,353	£354,651
	Donations to churches from Church Support restricted fund	£5,000	-
	Other grants (see report for details)	£1,000	£245
Other	Returned restricted donations (see report for details)	£20,000	-
	Total	£240,353	£354,896

Note 5

Tangible fixed assets

The trust has no tangible fixed assets

Note 6

Endowment and restricted income funds

6.1 Funds held

- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type	Purpose and Restrictions
Restricted Fund (Parish Share)	R	Fund to make Parish Share contributions to the appropriate Diocese, to support the ministry of contributing churches
Restricted Fund (Church Support)	R	Fund to support churches named by the donors
Restricted Fund (Barking and Dagenham)	R	Fund to support Anglican gospel ministry in Barking and Dagenham
Restricted Fund (North Walthamstow+)	R	Fund to support gospel ministry in North Walthamstow and beyond

6.2 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)	58,312	296,816	(234,353)	(51,745)	-	69,030
Restricted Fund (Church Support)	5,000	4,627	(5,000)	-	-	4,627
Restricted Fund (Barking and Dagenham)	-	-	-	10,835	-	10,835
Restricted Fund (North Walthamstow+)	-	-	-	40,910	-	40,910
Unrestricted Funds	6,850	3,084	(1,000)	-	-	8,934
Total Funds	70,162	304,527	(240,353)	-	-	134,336

6.3 Transfers between funds

From Fund (Name)	To Fund (Name)	Reason	Amount
Restricted Fund (Parish Share)	Restricted Fund (Barking and Dagenham)	Transfer requested by donor	10,835
Restricted Fund (Parish Share)	Restricted Fund (North Walthamstow+)	Transfer requested by donor	40,910

Note 7 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	135,186	70,162
Other	-	-
Total	135,186	70,162

Note 8 Transactions with trustees and related parties**8.1 Trustee remuneration and benefits**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

8.2 Trustees' expenses

No trustee expenses have been incurred

8.3 Transactions with related parties

There have been no related party transactions in the reporting period