

## **Gift of Blessing Trust (Charity Number 1180312)**

### **Introduction**

The Trustees of the Gift of Blessing Trust submit their report and the financial statements of the Trust for the year ended 31 August 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

### **Administrative information**

The Gift of Blessing Trust is a Foundation Charitable Incorporated Organisation, (CIO), established by a Constitution adopted on 23rd September 2018 and was registered with the Charity Commission on 15th October 2018.

Registered Charity No:	1180312
Registered address:	c/o Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP.
Website:	<a href="http://www.giftofblessingtrust.org">www.giftofblessingtrust.org</a>
Director:	Mrs Kate Patterson
Bankers:	NatWest Bank PLC, 66-68 St John's Road, Clapham Junction, London, SW11 1PB.
Independent Examiner:	Charlotte Corden (née Hollands)
Treasurer:	David Ewart

### **Structure, governance and management**

Chair of Trustees:	Clare Phillips	Appointed 23rd July 2018	*
Trustees:	Rosemary Bull	23rd July 2018	
	Tristan Blood	23rd July 2018	*
	Joanne Stilwell	23rd July 2018	

The first Trustees were appointed on 23rd July 2018 for terms of three to five years; other trustees will be appointed by the Trustees for three year terms, having regard to their skill, knowledge and experience.

Director:	Mrs Kate Patterson	+
Treasurer:	David Ewart	+

\* Members of the Finance Group.

+ Attend Trustees and Finance Group Meetings.

All decisions are taken at either a full meeting of the Trustees or the Finance Group.

### **Objectives**

1. To make resilient, deeply rooted Christian disciples who receive God's blessing to give it away.
2. To equip leaders and speakers to meet the challenge of sharing Christ and the saving power of the Cross in accessible ways for the 21st century.
3. To open up God's word, both online and in print, to empower God's people.

### **Staff Team**

The only employee of the Trust is the Director, Mrs Kate Patterson, who is also the key management personnel of the Trust.

### **Public Benefit and Activities to August 2020**

The Trustees have had due regard for the guidance issued by the Charity Commission in respect of public benefit.

The Trust is continuing to work for public benefit, providing teaching, training, mentoring and support for church leaders and for the public by invitation to different events that are hosted. Teaching on bereavement, suffering and loss has been directly related to the impact of Covid19.

In the past year, the Trust has provided input in many different churches and public events including the Splash of Colour Conference in Croydon for multiple churches, the Filling Station event in Ballymoney, the Deborah Conference for women leaders from diverse communities, and also teaching and leading at weekends and day events for many churches including St. Peter's Notting Hill, St. Margaret's Angmering, St. Paul's Kingston, Holy Trinity Richmond, St. John's Hampton Wick, Holy Trinity Barnes and St. Dionis, Parsons Green. Kate Patterson also spoke at the Goldman Sachs carol service in December 2019. Alongside speaking, the Director has been writing on how to live with an eternal perspective with the aim of publishing a book on this topic with Christian publisher Muddy Pearl.

The Trust had hoped to be further involved in prison work but that opening has been put on hold because of lockdown restrictions.

The Director continues to write a regular blog on discipleship and bereavement which has a growing following.

The Director receives regular letters expressing appreciation both for the blog and the speaking activities.

## **Risk Management**

The Charity's Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. In addition, a plan to ensure compliance with the General Data Protection Regulations is being implemented.

The Trustees have agreed a Safeguarding Policy, a statement of which is available from the Trust via the website.

The Charity's Trustees consider that an audit is not required (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

The Trustees hold Employer's Liability Insurance and Trustee Assurance, and have an agreed Reserves Policy, see below.

## **Investments Policy**

Surplus funds are invested with the Trust's bankers (NatWest) in an investment account, which continues to offer security but only a very modest market rate of interest.

## **Reserves Policy**

**General Reserves:** The Trustees have established a policy whereby the unrestricted funds held by the Charity should be at least 3, and normally 6, months of the resources expended, in order to ensure that there are sufficient funds available to cover support and governance costs. The Trustees will review the Trust's viability if the reserves fall below 6 months. At this level, the Trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding.

**Designated Reserves:** The Trustees agreed to establish an expendable designated reserve, called the Endowment Reserve to allow the wishes of some donors to have their donation used "to allow the work of the Trust and its Director to continue over the longer term". The Trustees also agreed to transfer £60,000 from the General Reserves to this Reserve.

The results for the period and financial position of the Trust are shown in the attached accounts.

## **Financial Review**

The year to 31st August 2020 has been successful in financial terms. The Trust started the year with total funds of a little over £64,000. After receiving just over £55,000 in income and despite increasing its activities and incurring a little over £34,000 of expenditure, the result was that at 31st August 2020 the Trust was holding almost £25,500 in general and £60,000 in designated reserves.

## **Plans for future periods**

The Director will aim to complete the 'Living for Eternity' book for publication with Christian publisher Muddy Pearl in the autumn and to produce a free online course with video material to accompany the book. The course will be available for churches and other Christian groups to use online or in person.

The Trust will continue to provide events online, supporting church communities during lockdown, and in person when Covid19 restrictions begin to ease. We will aim to provide teaching on bereavement and loss which will be available free online, offered through the New Wine summer conference. In the coming year, the Director will speak at different events and will also provide input at St. Mellitus college for Church of England ordinands, offering teaching on bereavement and leading retreats.

## **The Trustees' Responsibilities in relation to the Financial Statements**

The Trustees are responsible for the Charity's finances, its management and control. While they may delegate some of their duties, this does not remove their legal responsibilities. Charity law requires the Trustees to prepare an annual report and financial statements for each financial year that give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. The Trustees are also required to ensure that these are subjected to an annual independent examination or audit (as appropriate). In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Make judgements and estimates that are reasonable and prudent;
- c. State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. 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.

These accounts were approved by the Trustees on 24th June 2021



**Chair of Trustees for the Trustees**

### **Independent Examiner's Report**

I report on the accounts of the Charity for the period to 31st August 2020 set out on pages 4 to 6.

This report is made solely to the Charity in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Charity those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Charity for my independent examination, for this report, or the opinions I have formed.

### **Respective Responsibilities of the Trustees and the Examiner**

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- O Examine the accounts (under section 145 of the Act);
- O Follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- O To state whether particular matters have come to my attention.

### **Basis of my Report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

### **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 Trust as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do 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.



Charlotte Corden (née Hollands)

Dated

29th June 2021

**Statement of financial activities for the period to 31st August 2020**

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
<b>Income and endowments from:</b>			
Donations and legacies	2	53,329	79,972
Charitable activities	2	1,631	845
Investments	2	75	-
<b>Total</b>		<u>55,035</u>	<u>80,817</u>
<b>Expenditure on:</b>			
Raising funds		102	371
Charitable activities		<u>34,111</u>	<u>15,801</u>
		<u>34,213</u>	<u>16,172</u>
<b>Net income (expenditure)</b>		20,822	64,645
<b>Other recognised gains/(losses)</b>		-	-
<b>Net movement in funds</b>		<u>20,822</u>	<u>64,645</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>64,645</u>	<u>-</u>
		<u>85,467</u>	<u>64,645</u>

**Balance Sheet as at 31st August 2020**

	£	2020 £	£	2019 £
<b>Fixed assets</b>				
Tangible assets	-	-	-	-
<b>Current assets</b>				
Debtors - Gift Aid due	3,359		1,780	
Pre-payments	-		-	
Cash at bank and in hand	<u>82,339</u>		<u>63,002</u>	
<b>Total current assets</b>		85,698		64,783
<b>Less</b>				
<b>Current liabilities</b>				
Creditors: amount falling due within one year	<u>231</u>		<u>138</u>	
		231		138
<b>Net current assets</b>		85,467		64,645
<b>Total net assets</b>		<u>85,467</u>		<u>64,645</u>
<b>The funds of the Charity</b>				
<b>Unrestricted funds</b>				
General funds	25,467		64,645	
Expendable Endowment Fund	<u>60,000</u>		<u>-</u>	
	<u>85,467</u>		<u>64,645</u>	
<b>Restricted Funds</b>	<u>-</u>		<u>-</u>	
<b>Total Charity funds</b>		<u>85,467</u>		<u>64,645</u>

The financial statements were approved by the Trustees on 24th June 2021  
and signed on their behalf by:

*Clare C. Phillips*

Chair of the Trustees

*David H. Ewart*

Treasurer

The notes on pages 5 and 6 form part of these financial statements.

## Notes to Financial Statements for the period ended 31 August 2020

### 1 Accounting policies

#### a. Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)). The financial statements are drawn up on the historical cost basis.

#### b. Going concern

In the view of the Trustees there are no material uncertainties about the Charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### c. Income recognition

These are included in the Statement of Financial Activities when:

- i. the Charity becomes entitled to the income;
- ii. the Trustees are virtually certain they will receive the income; and
- iii. the monetary value can be measured with sufficient reliability.

#### Income with related expenditure

Where income has related expenditure the income and related expenditure are reported gross in the Statement of Financial Activities.

#### Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the Charity has unconditional entitlement to the income.

#### d. Fund accounting

Funds are held by the Charity as unrestricted funds. These funds can be used, at the discretion of the Trustees, for any purpose within the objectives of the Charity.

#### e. Presentation currency

The accounts are presented in Pounds Sterling.

#### f. Taxation

The Trust is a registered charity and is not liable to income or corporation taxation.

#### g. VAT

The Trust is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

### 2 Income

	2020	2019
	£	£
<b>Donations and legacies</b>		
Donations	51,750	78,192
Funds raised and public events		
Gift Aid receivable	1,579	1,780
	<u>53,329</u>	<u>79,972</u>
<b>Charitable activities</b>		
Income from charitable activities	1,631	845
	<u>1,631</u>	<u>845</u>
<b>Investments</b>		
Bank deposit interest	75	-
	<u>75</u>	<u>-</u>
<b>Total Income</b>	<u>55,035</u>	<u>80,817</u>

### 3 Expenditure

	Unrestricted Funds	Unrestricted Funds
	£	£
<b>Raising funds</b>		
Fundraising and publications	102	371
	<u>102</u>	<u>371</u>
<b>Charitable activities</b>		
Staff costs	32,077	13,051
Donations	-	-
Running costs	1,936	2,700
Management costs (including Governance)	98	50
Other	-	-
	<u>34,111</u>	<u>15,801</u>
<b>Total expenditure</b>	<u>34,213</u>	<u>16,172</u>

**4 Staff costs**

	Unrestricted Funds £	Unrestricted Funds £
Salaries and wages (including allowances)	29,760	12,000
Staff expenses	500	331
Social security costs	2,961	869
Less Employer's Allowance	- 2,961	- 869
Employer's pension costs	1,816	720
	<u>32,077</u>	<u>13,051</u>

The average number of employees was 1 ( 0.8 Full Time Equivalent, 2019 0.5 FTE).

The Trust has introduced a defined contribution pension arrangement for the staff it employs. The Trust pays 6% of its employee's gross salary into the Pension Fund, with these arrangements being more generous than the statutory requirement. The Trust is using The People's Pension as its pension provider.

**5 Debtors**

	Total 2020 £	Total 2019 £
Gift Aid due	3,359	1,780
	<u>3,359</u>	<u>1,780</u>

**6 Creditors: Amount falling due within one year**

	Total 2020 £	Total 2019 £
Pension contributions	231	138
	<u>231</u>	<u>138</u>

**7 Trustees' remunerations and reimbursed expenditure**

The Trustees received no remuneration or reimbursement of expenses from the charity during the period to 31st August 2020.

**8 Indemnity Insurance**

The Trust carries indemnity insurance on behalf of the Trustees. The amount paid during the period to 31st August was £363.

**9 Funds**

	01-Sep-19 £	Income £	Expenditure £	Transfer between Funds £	31-Aug-20 £
General funds	64,645	55,035	34,213	- 60,000	25,467
Endowment Fund	-			60,000	60,000
	<u>64,645</u>	<u>55,035</u>	<u>34,213</u>	<u>-</u>	<u>85,467</u>

**Expendable Endowment Fund**

The Trustees agreed to establish this fund to allow the wishes of some donors to have their donation used "to allow the work of the Trust and its Director to continue over the longer term".

**10 Related parties**

In total the Trustees donated £20,506 (including Gift Aid) to the Trust during the period to 31st August 2020.

	Total 2020 £	Total 2019 £
Current A/C	32,263	63,002
Deposit A/C	50,075	
Cash at bank	<u>82,339</u>	<u>63,002</u>

**12 Cash flow statement**

Under the small entity provisions, where gross income is less than £500,000, the Charity is exempt from preparing a cash flow statement.