

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 2021. 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:	www.giftofblessingtrust.org
Director:	Mrs Kate Patterson
Bankers:	NatWest Bank PLC, 66-68 St John's Road, Clapham Junction, London, SW11 1PB.
Independent Examiner:	Charlotte Corden
Treasurer:	David Ewart

Structure, governance and management

		Appointed	Reappointed
Chair of Trustees:	Clare Phillips*	23rd July 2018	21st July 2021
Trustees:	Rosemary Bull	23rd July 2018	21st July 2021
	Tristan Blood*	23rd July 2018	
	Joanne Stilwell	23rd July 2018	
	Shakti Sisodia	14th January 2021	

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 2021

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 hope in times of bereavement, suffering and loss has continued to be directly related to the impact of Covid19.

During the last year, the Trustees were delighted that the Director, Kate Patterson, completed the 'Living for Eternity' book, which was published by Muddy Pearl. Over a thousand copies have been sold and Muddy Pearl kindly allowed the Trust to purchase a number of copies at half-price cost to give away to 60 church leaders.

The Trust's Director's speaking engagements were affected by lockdown but she was able to use the time to produce the 'Living for Eternity Course' which has recorded video input from multiple church leaders, as well as from Kate. This has been made available as a free online resource on the Gift of Blessing Trust's website. Hundreds have found it beneficial.

In November 2020, Gift of Blessing Trust organised a Living for Eternity evening which was attended by people from multiple churches. The book and course have led to deep discussions about life and eternity.

Over this period, the Director spoke over Zoom to the New Wine conference, the National Chaplaincy conference and the Filling Station, as well as numerous other Christian events. The Gift of Blessing Trust released Kate to speak at St. George's Ashted and in Orpington and also to lead a staff retreat for Holy Trinity Barnes. In her capacity as Director of the Trust, Kate also speaks regularly at different churches around the country.

The Trust's Director continues to provide devotional input to a mailing list and Facebook following of about 1700 people which provides encouragement.

During speaking events, the Trust's Director regularly prays and talks with people who are struggling in different ways and this prayer ministry is an important part of what the Trust does to meet its objectives of equipping and empowering Christians.

The Trust has continued to release the Director to provide lectures and retreats at St. Mellitus College, working with future Church of England leaders and with youth ministry students, as well as those attending Beginning Theology courses.

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. While the current general reserves are higher than the Charity's stated reserves policy of 3-6 months, the Trustees are aware of potential adverse economic conditions and the reduction in income in current financial year as compared to 2020; therefore, they believe it is prudent to retain a higher level of reserves than stated in the reserves policy for the foreseeable future. The Trustees will continue to monitor the level of reserves on an ongoing basis.

Designated Reserves: The Trustees agreed in 2019 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 2021 has been successful in financial terms. The Trust started the year with total funds of £85,467 (£25,465 in general and £60,000 in designated reserves). After receiving £42,879 in income and despite increasing its activities, incurring £36,549 of expenditure, the result was that at 31st August 2021 the Trust was holding £31,797 in general and £60,000 in designated reserves.

Plans for future periods

The Trust is aiming to produce another free online resource – an online course with video material based on the Director's first book, The Promise of Blessing, with professionally-recorded video content and questions for churches and small groups. This course is in partnership with the national initiative called the Big Church Read, which is sponsored by St. Andrew's bookshop.

The Director will continue to provide speaking and ministry input at different churches and to lead retreats for leaders, as well as organising a local event on Hearing the Voice of God, which will be a training and equipping event.

The Trust is planning eventually to provide more bereavement resources and so the Director will be taking time to research and to write on this subject. In the longer term, the Director will undertake further post-graduate study to equip her for the role.

The Trust will continue to offer speaking events and written material in order to fulfil its goals of helping people to know the God of blessing in a world of suffering and brokenness, and to build disciples who have deep roots to bear everlasting fruit, even when storms hit.

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 14th June 2022

Clare C. Phillips

Chair of Trustees for the Trustees

Independent Examiner's Report

I report on the accounts of the Charity for the period to 31st August 2021 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:

- ☐ Examine the accounts (under section 145 of the Act);
- ☐ Follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- ☐ 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

Dated 29th June 2022

Statement of financial activities for the period to 31st August 2021

Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Income and endowments from:		
Donations and legacies	2 42,744	53,329
Charitable activities	2 130	1,631
Investments	2 5	75
Total	42,879	55,035
Expenditure on:		
Raising funds	50	102
Charitable activities	36,499	34,111
	36,549	34,213
Net income (expenditure)	6,331	20,822
Other recognised gains/(losses)	-	-
Net movement in funds	6,331	20,822
Reconciliation of funds		
Total funds brought forward	85,467	64,645
	91,797	85,467

Balance Sheet as at 31st August 2021

	£	2021 £	£	2020 £
Fixed assets				
Tangible assets	-	-	-	-
Current assets				
Debtors - Gift Aid due	35		3,359	
Pre-payments	-		-	
Cash at bank and in hand	91,995		82,339	
Total current assets		92,030		85,698
Less				
Current liabilities				
Creditors: amount falling due within one year	232		231	
		232		231
Net current assets		91,798		85,467
Total net assets		91,798		85,467
The funds of the Charity				
Unrestricted funds				
General funds	31,797		25,467	
Expendable Endowment Fund	60,000		60,000	
	91,797		85,467	
Restricted Funds	-		-	
Total Charity funds		91,797		85,467

The financial statements were approved by the Trustees on 14th June 2022 and signed on their behalf by:



 Chair of the Trustees Treasurer

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

Notes to Financial Statements for the period ended 31 August 2021

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

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. In practice, this is typically when the Trust receives a donation.

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

The Trustees carefully consider if any donations are for a restricted purpose. Currently all 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 objects 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

	2021 £	2020 £
Donations and legacies		
Donations	40,668	51,750
Funds raised and public events		
Gift Aid receivable	2,077	1,579
	<u>42,744</u>	<u>53,329</u>
Charitable activities		
Income from charitable activities	130	1,631
	<u>130</u>	<u>1,631</u>
Investments		
Bank deposit interest	5	75
	<u>5</u>	<u>75</u>
Total Income	<u>42,879</u>	<u>55,035</u>

3 Expenditure

	Unrestricted Funds £	Unrestricted Funds £
Raising funds		
Fundraising and publications	50	102
	<u>50</u>	<u>102</u>
Charitable activities		
Staff costs	4 32,114	32,077
Donations		-
Running costs	4,384	1,936
Management costs (including Governance)		98
Other		-
	<u>36,499</u>	<u>34,111</u>
Total expenditure	<u>36,549</u>	<u>34,213</u>

4 Staff costs

	Unrestricted Funds £	Unrestricted Funds £
Salaries and wages (including allowances)	30,240	29,760
Staff expenses	59	500
Social security costs	2,977	2,961
Less Employer's Allowance	- 2,977	- 2,961
Employer's pension costs	1,814	1,816
	<u>32,113</u>	<u>32,077</u>

The average number of employees was 1 (2020, 1)(0.8 Full Time Equivalent, 2020 0.8 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 2021 £	Total 2020 £
Gift Aid due	35	3,359
	<u>35</u>	<u>3,359</u>

6 Creditors: Amount falling due within one year

	Total 2021 £	Total 2020 £
Pension contributions	231	231
	<u>231</u>	<u>231</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 2021.

8 Indemnity Insurance

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

9 Fund

	01-Sep-20 £	Income £	Expenditure £	Transfer between Funds £	31-Aug-21 £
General funds	25,467	42,879	36,549	-	31,797
Endowment Fund	60,000			-	60,000
	<u>85,467</u>	<u>42,879</u>	<u>36,549</u>	<u>-</u>	<u>91,797</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 £24,000 (2020, £20,506) (including Gift Aid) to the Trust during the period to 31st August 2021.

11 Analysis of cash and cash equivalent	Total 2021	Total 2020
	£	£
Current A/C	41,915	32,263
Deposit A/C	<u>50,080</u>	<u>50,075</u>
Cash at bank	<u>91,995</u>	<u>82,339</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.