

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 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015) 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	Re appointed
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	14th June 2022
	Shakti Sisodia	14th Jan 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 person for the Trust.

Public Benefit and Activities to August 2022

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

In this year, the Trust has continued to provide Christian teaching, training, mentoring and support to the public and to church leaders based at different churches and through online provision.

The Gift of Blessing Trust produced 'The Promise of Blessing Course', a series of videos and questions for small groups to use. This is in co-operation with St. Andrew's Bookshop and The Big Church Read. It is a free resource, available for anyone to use on YouTube.

The Trust has given away a large number of 'The Gift of Blessing' books to ordinands, church leaders and also to vulnerable families linked with Riverbank Trust, a local charity.

Alongside her writing and her regular online devotional, the Director, Kate Patterson continues to speak at different events and services around the country, to lead retreats and to be involved in church staff training and to give occasional lectures at St. Mellitus College.

During the autumn, Kate led a staff retreat for the Point Church and led preaching training for St. John's Hampton Wick and spoke at an evening for women from different churches in Haslemere.

On 6th November 2021, the Trust organised a free training morning with Bill Cahusac on 'Hearing the Voice of God', which was open to people from different churches.

In the spring term, the Director led a prayer night as part of a Lent course for churches in Uxbridge. She led the church weekend for St. Simon's, Shepherd Bush. Kate also organised and led a retreat at Kairos Retreat Centre for St. Mellitus ordinands.

In the summer term, Kate spent time writing a new book and has also spoken at various churches and at a women's breakfast in Wincombe.

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 also 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 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 2022 has been successful in financial terms. The Trust started the year with total funds of a little over £91,798. After receiving just under £79,483 in income and incurring a little over £46,800 of expenditure, the result was that at 31st August 2022 the Trust was holding £64,407 in general and £60,000 in designated reserves.

Plans for future periods

The Director plans to complete the resource book for those who have experienced bereavement. The Trust will work with the publisher so the book can be made available at a minimal price rather than for a profit.

The Director will continue to speak, write, and minister in order to fulfil the mission of the Trust to help people grow deep roots in their faith so that they can withstand the storms of life and bless others.

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 28th June 2023

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 2022 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 2023

Statement of financial activities for the period to 31st August 2022

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Income and endowments from:			
Donations and legacies	2	78,686	42,744
Charitable activities	2	740	130
Investments	2	23	5
Total		79,449	42,879
Expenditure on:			
Raising funds		-	50
Charitable activities		46,342	36,499
		46,342	36,549
Net income (expenditure)		33,107	6,331
Other recognised gains/(losses)		-	-
Net movement in funds		33,107	6,331
Reconciliation of funds			
Total funds brought forward		91,798	85,467
		124,905	91,798

Balance Sheet as at 31st August 2022

	£	2022 £	£	2021 £
Fixed assets				
Tangible assets	-	-	-	-
Current assets				
Debtors - Gift Aid due	-	-	35	-
Pre-payments	-	-	-	-
Cash at bank and in hand	125,204	-	91,995	-
Total current assets		125,204		92,030
Less				
Current liabilities				
Creditors: amount falling due within one year	298	298	232	232
Net current assets		124,905		91,798
Total net assets		124,905		91,798
The funds of the Charity				
Unrestricted funds				
General funds	24,905	-	31,797	-
Expendable Endowment Fund	100,000	-	60,000	-
	124,905		91,797	
Restricted Funds	-		-	
Total Charity funds		124,905		91,797

The financial statements were approved by the Trustees on 28th June 2023 and signed on their behalf by:

Clare C. Phillips
Chair of the Trustees

David H. C. Woot
Treasurer

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

Notes to Financial Statements for the period ended 31 August 2022

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 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

	2022	2021
	£	£
Donations and legacies		
Donations	77,405	40,668
Funds raised and public events		
Gift Aid receivable	1,280	2,077
	<u>78,686</u>	<u>42,744</u>
Charitable activities		
Income from charitable activities	740	130
	<u>740</u>	<u>130</u>
Investments		
Bank deposit interest	23	5
	<u>23</u>	<u>5</u>
Total Income	<u>79,449</u>	<u>42,879</u>

3 Expenditure

	Unrestricted Funds	Unrestricted Funds
	£	£
Raising funds		
Fundraising and publications	-	50
	<u>-</u>	<u>50</u>
Charitable activities		
Staff costs	4 42,029	32,114
Donations		
Running costs	3,337	4,384
Management costs (Including Governance)		
Other	976	-
	<u>46,342</u>	<u>36,499</u>
Total expenditure	<u>46,342</u>	<u>36,549</u>

4 Staff costs

	Unrestricted Funds	Unrestricted Funds
	£	£
Salaries and wages (including allowances)	38,934	30,240
Staff expenses	760	59
Social security costs	4,491	2,977
Less Employer's Allowance	- 4,491	- 2,977
Employer's pension costs	2,336	1,814
	<u>42,029</u>	<u>32,113</u>

The average number of employees was 1 (2021, 1).

5 Debtors

	Total	2022	Total
		£	2021
			£
Gift Aid due		-	35
		-	35

6 Creditors: Amount falling due within one year

	Total	2022	Total
		£	2021
			£
Pension contributions		298	231
		298	231

7 Trustees' remunerations and reimbursed expenditure

The Trustees received no remuneration or reimbursement of expenses from the charity during the period to 31st August 2022.

8 Indemnity Insurance

The Trust carries indemnity insurance on behalf of the Trustees. The amount paid during the period to 31st August was £538.

9 Fund

	01-Sep-21	Income	Expenditure	Transfer between Funds	31-Aug-22
	£	£	£	£	£
General funds	31,797	79,449	46,342	40,000	24,905
Endowment Fund	60,000			40,000	100,000
	91,797	79,449	46,342	-	124,905

General funds

The General Fund is the Trust's working reserve in which it aims to hold funds equivalent to about 6 months expenditure, to cover unexpected events and if necessary allow for an orderly winding down.

Expendable Endowment Fund

The Trustees have previously 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" to be fulfilled. During 2021/22 the Trust received another large donation and having considered how to use this they agreed to transfer these funds to the Endowment Fund. Having considered their belief that the amount of one off donations is likely to reduce significantly and their on going concern about the high proportion of regular giving from very few donors.

10 Related parties

In total the Trustees donated £24,000 (2021, £24,000) (including Gift Aid) to the Trust during the period to 31st August 2022.

	Total	Total	2021
	2022		£
	£		
Current A/C	75,100		41,915
Deposit A/C	50,104		50,080
Cash at bank	125,204		91,995

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.