

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 2023. 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	31st August 2023
	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 2023

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 provided teaching, training, mentoring and support to the public and to church leaders based at different churches and through online provision. There continues to be a particular focus on receiving and sharing blessing in times of struggle, suffering and grief. 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 lectures at St. Mellitus College.

The Director's input at St. Mellitus involves teaching Beginning Theology lectures and formation sessions for ordinands who will be future leaders in the Church of England. Kate Patterson is involved as a mentor and has also done some reconciliation work.

The Director provided a resource training day for the women's ministry for the Presbyterian Church in Northern Ireland as they planned their resources for the year. She also provided input for a retreat day for clergy spouses for the Hereford Diocese in January.

George's Ashtead, Christchurch Tonbridge, Springs in Haslemere, St. Mary's Croydon, Christchurch Laleham, Lansdowne Baptist, Christchurch Feltham and at St. John's Hampton Wick.

Continued to work to increase trust and to work to the point.

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 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". No transfers were made to the Reserve in 2023.

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

Financial Review

The year to 31st August 2023 has been successful in financial terms. The Trust started the year with total funds of a little over £124,900. After receiving just under £55,500 in income and incurring a little over £50,000 of expenditure, the result was that at 31st August 2023 the Trust was holding £30,000 in general and £100,000 in designated reserves. It is however worth noting the almost £25,000 fall in donations compared to 2022.

Plans for future periods

The Director has a number of speaking and ministry engagements in the diary for the coming year, including at Bronzefield prison.

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 Christian 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 22nd June 2024

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 2023 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

Dated **22nd June 2024**

Statement of financial activities for the period to 31st August 2023

	Notes	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Income and endowments from:			
Donations and legacies	2	54,391	78,686
Charitable activities	2	593	740
Investments	2	581	23
Total		<u>55,566</u>	<u>79,449</u>
Expenditure on:			
Raising funds		-	-
Charitable activities		50,050	46,342
		<u>50,050</u>	<u>46,342</u>
Net income (expenditure)		5,516	33,107
Other recognised gains/(losses)		-	-
Net movement in funds		<u>5,516</u>	<u>33,107</u>
Reconciliation of funds			
Total funds brought forward		124,905	91,798
		<u>130,422</u>	<u>124,905</u>

Balance Sheet as at 31st August 2023

	£	2023 £	£	2022 £
Fixed assets				
Tangible assets	-	-	-	-
Current assets				
Debtors - Gift Aid due	40	-	-	-
Pre-payments	-	-	-	-
Cash at bank and in hand	130,712	125,204		
Total current assets		130,752	125,204	125,204
Less				
Current liabilities				
Creditors: amount falling due within one year	331	298		
		331	298	298
Net current assets		130,421	124,905	124,905
Total net assets		<u>130,421</u>	<u>124,905</u>	
The funds of the Charity				
Unrestricted funds				
General funds	30,421	24,905		
Expendable Endowment Fund	100,000	100,000		
	<u>130,421</u>	<u>124,905</u>		
Restricted Funds	-	-		
Total Charity funds		<u>130,421</u>	<u>124,905</u>	
		-	0	

The financial statements were approved by the Trustees on 22nd June 2024
and signed on their behalf by:

Clare C. Phillips
Chair of the Trustees

David P. Ewart
Treasurer

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

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

	2023	2022
	£	£
Donations and legacies		
Donations	53,084	77,405
Funds raised and public events		
Gift Aid receivable	1,308	1,280
	<u>54,391</u>	<u>78,686</u>
Charitable activities		
Income from charitable activities	593	740
	<u>593</u>	<u>740</u>
Investments		
Bank deposit interest	581	23
	<u>581</u>	<u>23</u>
Total Income	<u>55,566</u>	<u>79,449</u>

3 Expenditure

	Unrestricted Funds	Unrestricted Funds
	£	£
Raising funds		
Fundraising and publications	-	-
	<u>-</u>	<u>-</u>
Charitable activities		
Staff costs	4 47,953	42,029
Donations		
Running costs	1,885	3,337
Management costs (Including Governance)		
Other	211	976
	<u>50,050</u>	<u>46,342</u>
Total expenditure	<u>50,050</u>	<u>46,342</u>

4 Staff costs

	Unrestricted Funds	Unrestricted Funds
	£	£
Salaries and wages (including allowances)	41,778	38,934
Staff expenses (including training)	3,701	760
Social security costs	4,634	4,491
Less Employer's Allowance	- 4,634	- 4,491
Employer's pension costs	2,474	2,336
	<u>47,953</u>	<u>42,029</u>

The average number of employees was 1 (2022, 1).

5 Debtors

	Total	2023	Total	2022
		£		£
Gift Aid due		40		-
		<u>40</u>		<u>-</u>

6 Creditors: Amount falling due within one year

	Total	2023	Total	2022
		£		£
Pension contributions		331		298
		<u>331</u>		<u>298</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 2023.

8 Indemnity Insurance

The Trust carries indemnity insurance on behalf of the Trustees. The amount paid during the period to 31st August was £509

9 Fund

	1-Sep-22	Income	Expenditure	Transfer between Funds	31-Aug-23
	£	£	£	£	£
General funds	24,905	55,566	50,050		30,421
Endowment Fund	100,000				100,000
	<u>124,905</u>	<u>55,566</u>	<u>50,050</u>	<u>-</u>	<u>130,421</u>

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. Having considered their belief that the amount of future one off donations is likely to reduce significantly and their on going concern about the high proportion of regular giving coming from very individual donors, the Trustees believe it advisable to hold such reserves to allow the Trust work to continue. During the year it did not prove necessary to withdraw any funds from this Fund.

10 Related parties

In total the Trustees donated £24,000 (2022, £24,000) (including Gift Aid) to the Trust during the period to 31st August 2023.

11 Analysis of cash and cash equivalent	Total	2023	Total	2022
	£		£	
Current A/C		75,937		75,100
Deposit A/C		<u>54,775</u>		<u>50,104</u>
Cash at bank		<u>130,712</u>		<u>125,204</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.