

## **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 2024. 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](http://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	Regined	
Chair of Trustees:	Clare Phillips*	23rd July 2018	21st July 2021		Chair to 18th November 2024
	Rachel Pim	13th March 2024			Chair from 18th November 2024
Trustees:	Rosemary Bull	23rd July 2018	21st July 2021	15th July 2024	
	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: 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 2024**

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

In 2023/24 the Trust, Supported the following:

**Devotions:** Kate (our Director) produced a regular devotion which was sent out online and on Facebook, encouraging hundreds of people.

**Writing:** Kate has been writing a book for the bereaved.

**Prison Work:** Prison ministry has developed and a number of women have come to faith.

**MA in Mission and Ministry Durham University:** Kate has been working on her dissertation on the glory of God in John's gospel.

**Mentoring:** Kate regularly mentors leaders.

### **Events**

Alongside regular speaking and ministering at St.John's Hampton Wick, Kate continues to lecture at St Mellitus, at the Beginning Theology course, the School of Theology and on formation to ordinands.

Other events have included:

#### **2023**

October The Weald Filling Station,  
Lee Abbey London

November Gift of Blessing Trust Encounter Day, Hampton Wick  
Oasis, Richmond.  
St.Dionis, Fulham

December Revival Intensive course St.John's Hampton Wick

#### **2024**

January Ringwood Baptist

February Ashford Weekend

March Lovechurch

April Basel Mission Week

June Hereford Cathedral Ordinations and Ordination Retreats.

### **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 and a Liquid Management account, which continues to offer security but relatively 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 2024 (2023 also nil.).

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

#### **Financial Review**

The year to 31st August 2024 has been the first year that the Trust's expenditure has exceeded its income. The Trust started the year with total funds of a little over £130,000. After receiving just over £49,500 in income and incurring a little over £52,000 of expenditure, the result was that at 31st August 2023 the Trust was holding £27,700 in general and £100,000 in designated reserves. It is however worth noting that this reduction in income was expected and the reason we hold the reserves.

#### **Plans for future periods**

Alongside continuing her usual pattern of writing devotions and ministering in different churches and lecturing at St.Mellitus, the Director will be involved in the following activities:

##### **Facing Cancer with God**

The Trust plans to host a day for the public on the difference that faith makes to a cancer diagnosis, drawing in medical professionals as well as those who have experienced cancer.

##### **Publication**

Kate is aiming to finish a new book on bereavement which will be a resource for the church and for the bereaved.

##### **MA in Ministry and Mission**

Kate aims to complete her MA which will further equip her to teach and minister.

##### **Developing the prison work**

Kate hopes to be involved in leading Alpha in prison.

#### **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 10th June 2025

*Rachel Pin*

**Chair of Trustees for the Trustees**

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

I report on the accounts of the Charity for the period to 31st August 2024 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 27th June 2025



Statement of financial activities for the period to 31st August 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	2	47,300	54,391
Charitable activities	2	530	593
Investments	2	1,708	581
<b>Total</b>		<u>49,538</u>	<u>55,566</u>
<b>Expenditure on:</b>			
Raising funds		-	-
Charitable activities		52,244	50,050
		<u>52,244</u>	<u>50,050</u>
<b>Net income (expenditure)</b>	-	2,706	5,516
<b>Other recognised gains/(losses)</b>		-	-
<b>Net movement in funds</b>	-	<u>2,706</u>	<u>5,516</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		130,421	124,905
		<u>127,715</u>	<u>130,421</u>

Balance Sheet as at 31st August 2023

	£	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible assets	-	-	-	-
<b>Current assets</b>				
Debtors - Gift Aid due	38		40	
Pre-payments	-		-	
Cash at bank and in hand	128,008		130,712	
<b>Total current assets</b>		128,046		130,752
<b>Less</b>				
<b>Current liabilities</b>				
Creditors: amount falling due within one year	331	331	331	331
<b>Net current assets</b>		127,715		130,421
<b>Total net assets</b>		<u>127,715</u>		<u>130,421</u>
<b>The funds of the Charity</b>				
<b>Unrestricted funds</b>				
General funds	27,715		30,421	
Expendable Endowment Fund	100,000		100,000	
	<u>127,715</u>		<u>130,421</u>	
<b>Restricted Funds</b>				
<b>Total Charity funds</b>		<u>127,715</u>		<u>130,421</u>
			0	

The financial statements were approved by the Trustees on XX XXXX 2024 and signed on their behalf by:

	
Chair of the Trustees	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:

- the Charity becomes entitled to the income;
- the Trustees are virtually certain they will receive the income; and
- 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

	2024	2023
	£	£
<b>Donations and legacies</b>		
Donations	46,035	53,084
Funds raised and public events		
Gift Aid receivable	1,265	1,308
	<u>47,300</u>	<u>54,391</u>
<b>Charitable activities</b>		
Income from charitable activities	530	593
	<u>530</u>	<u>593</u>
<b>Investments</b>		
Bank deposit interest	1,708	581
	<u>1,708</u>	<u>581</u>
<b>Total Income</b>	<u>49,538</u>	<u>55,566</u>

## 3 Expenditure

	Unrestricted Funds	Unrestricted Funds
	£	£
<b>Raising funds</b>		
Fundraising and publications	-	-
	<u>-</u>	<u>-</u>
<b>Charitable activities</b>		
Staff costs	4 49,757	47,953
Donations		
Running costs	2,421	1,885
Management costs (Including Governance)		
Other	65	211
	<u>52,244</u>	<u>50,050</u>
<b>Total expenditure</b>	<u>52,244</u>	<u>50,050</u>

## 4 Staff costs

	Unrestricted Funds	Unrestricted Funds
	£	£
Salaries and wages (including allowances)	43,200	41,778
Staff expenses (including training)	3,965	3,701
#REF!	4,706	4,634
#REF!	4,706	4,634
Employer's pension costs	2,592	2,474
	<u>49,757</u>	<u>47,953</u>

The average number of employees was 1 (2023, 1).

5 Debtors

	Total	2024	Total	2023
		£		£
Gift Aid due		38		40
		<u>38</u>		<u>40</u>

6 Creditors: Amount falling due within one year

	Total	2024	Total	2023
		£		£
Pension contributions		331		331
		<u>331</u>		<u>331</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 2024, (2023 also nil).

8 Indemnity Insurance

The Trust carries indemnity insurance on behalf of the Trustees. The amount paid during the period to 31st August was £512 (2023 £509).

9 Fund

	1-Sep-22	Income	Expenditure	Transfer between Funds	31-Aug-23
	£	£	£		£
General funds	30,421	49,538	52,244		27,715
Endowment Fund	100,000				100,000
	<u>130,421</u>	<u>49,538</u>	<u>52,244</u>	-	<u>127,715</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 (2023, £24,000) (including Gift Aid) to the Trust during the period to 31st August 2024.

11 Analysis of cash and cash equivalent	Total	2024	Total	2023
	£		£	
Current A/C		10,525		75,937
Deposit A/C		47,043		54,775
Liquid Management		70,440		-
Cash at bank		<u>128,008</u>		<u>130,712</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.