

# **THE INASMUCH TRUST**

Charity No 1186258

Annual Report and Financial Statements

For the year ended 31 December 2024

## **The Inasmuch Trust**

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**The Inasmuch Trust**  
**Reference and Administrative Details**

<b>Charity Name</b>	The Inasmuch Trust
<b>Charity Registration Number</b>	1186258
<b>Registered and Administrative Office</b>	8 Belmont Hill London SE13 5BD
<b>Trustees</b>	Richard Gatti Adrian Greenwood Peter King Yvonne Emery (Resigned Jun 24)
<b>Secretary</b>	Judi Feasey
<b>Solicitors</b>	Solomon Taylor & Shaw 3 Coach House Yard Hampstead High Street London NW3 1QF
<b>Bankers</b>	Reliance Bank Ltd Faith House 23-24 Lovat Lane London EC3R 8EB
<b>Independent Examiners</b>	Field Sullivan 9 Hare and Billet Road Blackheath London SE3 0RB

## **Report of the Trustees for the period ending 31 December 2024**

The Trustees present their annual report and financial statements of the charity for the year ending 31 December 2024. The financial statements have been prepared in accordance with the relevant accounting policies and Charities Act 2011 Section 132.

### **Objectives and Activities**

The objects of the trust are to:

- i. Relieve sickness, old age and poverty,
- ii. To advance the Christian faith by but not limited to, the provision of homes, refuges, rest homes and community homes primarily but not exclusively for retired Christian workers and persons in need, engaged in Christian ministry or in training for Christian ministry and Christian work.

The CIO has ownership of two properties in South East London. Both properties were owned by a founding Trustee, Beryl Woodley of the former Trust. The rents received from these properties are used as an outworking of the objectives and for furtherance of the objects. The CIO does not engage in active fundraising. The rent on both properties is substantially below that of a market level rent. From 2019 33.33% of one of the properties was sold to the tenant on a shared ownership basis.

During the year grants were issued to support rent payments of Christian workers to the value of £4,757. Grant applications are considered and agreed by the Trustees.

### **Structure, Governance and Management**

The organisation was incorporated on 11 November 2019 as a Charitable Incorporated Organisation to replace the unincorporated Trust of the same name. The current Trustees were all appointed in November 2019 and give their time freely and no Trustee remuneration was paid. Trustees are changed when required on the retirement of a Trustee. During 2024 Yvonne Emery decided to retire from her role as a Trustee. Trustees meet formerly once a year but communicate regularly via electronic format to make decisions on the CIO activities during the year. Administration of the CIO and management of the properties and tenants is carried out by the Secretary as part of her duties as the Operations Manager of Mission Housing Ltd. No management fee or remuneration is paid for this time, which is considered as a gift by Mission Housing to the Inasmuch Trust.

### **Risk Management**

The Trustees are aware of the major risks to which the CIO is exposed. These include the catastrophic loss or damage to a property or a long-term void. Refurbishment of both properties has been undertaken in recent years to minimise major maintenance in the next few years. Rent levels currently more than cover the regular maintenance costs, even though they are at a low level.

## Report of the Trustees for the period ending 31 December 2024 - continued

### Reserves Policy

Reserves are maintained to cover work to the properties and no major expenditure is made to the properties without the careful consideration of the Trustees. Surveys are undertaken on a quinquennial basis to put together a planned maintenance programme to ensure there are sufficient reserves. Both properties are also visited annually.

### Current and Future Plans

The Trust is looking to work alongside Mission Housing Ltd and the grants are provided to those who need in support in meeting rent payments and who meet the objects of the Trust. Or to those who apply to Mission Housing and only need rent support. This can be as a one-off payment or regular smaller sums for a set period. The Trustees will also consider other activities that could benefit from grants in keeping with the objects being mindful of the changing financial situation.

### Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards. The Trustees are responsible for keeping accounting records with disclose with reasonable accuracy the financial position of the CIO. The Trustees are responsible for safeguarding the assets of the charity and taking reasonable steps to prevent and detect fraud and other irregularities. In accordance with The Charities Act 2011 Section 145 the accounts have been independently examined.

It should be noted that all three Trustees are also Directors of Mission Housing Limited.

Approved by the Trustees and signed on their behalf by:

A.D. Greenwood  
A Greenwood  
Trustee

Date: 17/7/2025

## INDEPENDENT EXAMINER'S UNQUALIFIED REPORT

### CIO (ACCOUNTS PREPARED ON A RECEIPTS AND PAYMENTS BASIS)

#### Independent Examiner's Report to the Trustees of Inasmuch Trust

I report to the trustees on my examination of the accounts of Inasmuch Trust ('the charity') for the year ending 31 December 2024 which comprise the summary of receipts and payments and the statement of assets and liabilities.

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

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

#### 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

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.



Timothy Sullivan FCA  
Field Sullivan Limited  
9 Hare & Billet Road, Blackheath, SE3 0RB

Date: 24/7/25

# The Inasmuch Trust CIO

## Statement of Receipts and Payments for Year Ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Receipts</b>					
Rents Received		16,488	-	16,488	15,408
Gift in Kind	1	1,000	-	1,000	1,000
Bank Interest		-	-	-	-
Total Receipts		17,488	-	17,488	16,408
<b>Payments</b>					
Refurbishment		-	-	-	-
Property Maintenance		252	-	252	1,764
Building Insurance		527	-	527	512
Bank Charges		103	-	103	82
Grants		4,757	-	4,757	4,000
Administration	1	1,000	-	1,000	1,000
Professional Fees		1,200	-	1,200	1,122
Total Payments		7,839	-	7,839	8,480
Excess of receipts over payments		9,649	-	9,649	7,928
Transfer					
Cash at bank 31.12.23		57,913	-	57,913	49,985
surplus/deficit this year		9,649	-	9,649	7,928
Cash at bank 31.12.24		67,562	-	67,562	57,913

Signed on behalf of the Trustees on

17/7/2025

A.D.C. Greenwood

Adrian Greenwood

Peter King

Peter King

## Inasmuch Trust

### Statement of Assets and Liabilities for Year Ended 31 December 2024

	Note	2024 Total All Unrestricted £	2023 Total All Unrestricted £
<b>Bank Balances</b>			
Bank Current Account		67,562	57,913
		<u>67,562</u>	<u>57,913</u>
<b>Fixed Assets</b>			
As at 1 January 2024	2	1,178,355	1,178,355
Additions		-	-
Disposals		-	-
As at 31 December 2024		<u>1,178,355</u>	<u>1,178,355</u>
<b>Net Book Value</b>			
As at 1 January 2024		<u>1,178,355</u>	<u>1,178,355</u>
As at 31 December 2024		<u>1,178,355</u>	<u>1,178,355</u>
<b>Debtors</b>			
Prepayments		264	256
<b>Creditors</b>			
Accruals		1,248	1,200

### Note to the Financial Statements for the year ended 31 December 2024

#### Related Party Transactions

None

1. Administration of the Trust is carried out by the Secretary as part of her duties as the Operations Manager of Mission Housing. This is an estimated £1,000 and is considered a Gift by Mission Housing to the Trust.

2. Properties were not revalued during 2024 so the historic valuation from transfer to the CIO is stated. Properties will be valued on a quinquennial basis