

**THE GOSPEL GENERATIONS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER: 1186529

THE GOSPEL GENERATIONS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Gospel Generations Trust (GGT) exists to advance the Christian faith; primarily but not exclusively within London, in accordance with the Basis of Faith, including, but not limited to, the financial support of individuals preparing for, or currently undergoing, training for Christian ministry, such training provided through Christ Church Mayfair, London (CCM), or the wider Co-Mission network.

Our primary aim is to financially support and enable Ministry Interns at Christ Church Mayfair.

The Trustees have complied with the duty within Section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2022, the GGT finished its set-up process and formally launched in February 2023.

The main focuses of the year were: growing giving income, spreading the word about the Trust through a network of potential donors, and formalising trustee roles as we prepared for a season of trustee transition later in the year.

This activity was facilitated by regular trustee meetings, with three meetings held online over the course of the year. There were no new trustee appointments or resignations during this period.

We did not make any grants to the current ministry interns at Christ Church Mayfair during this financial year, as none of them have had financial need. This means we ended the financial year with more funds available to grant out than anticipated. This allowed us to enter the current financial year with more funding available, and we look forward to reporting on how that has been successfully used to support several ministry interns this year.

Last but certainly not least we also supported current and future ministry interns through regular prayer.

FINANCIAL REVIEW

Financial position

Donations and gifts received totalled £15,470, which we intend to award as grant funding in 2023. No Gift Aid claim has been made for 2023 donations, but as this can be done every 4 years this is a process which we intend to establish as we receive eligible gifts.

Our main sources of funds are charitable donations, particularly from past or current members of Christ Church Mayfair.

Our principal investment objective is the preservation of capital so that donations can be made to further the purpose of the charity. Therefore funds are held with established financial institutions where they will be protected by the UK government FSCS.

Given the aim is to disburse funds, achieving an investment return on current holdings is preferred rather than essential. As our principal objective is preservation of capital we are likely to prefer lower-risk investments such as basic savings accounts.

One key risk is being unable to raise funds. Obviously if we do not have funds available this will make the grant-making process very difficult.

The charity is organised and run by volunteers (at present, largely by the trustees). Maintaining their commitment is essential to keep us running.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

We have a single CIO, The Gospel Generations Trust. The Trust is governed by a formal constitution. We are a CIO (Charitable Incorporated Organisation).

Trustees

The board of trustees consists of three to nine people. Trustees are selected as set out in the Constitution.

Selection is made with regard to whether potential trustees have relevant skills, knowledge and experience, and whether they are happy to affirm and live by the Basis of Faith as set out in the Constitution. Trustees are appointed for a term of up to three years, and are appointed by a resolution passed at a properly convened meeting of the charity trustees.

THE GOSPEL GENERATIONS TRUST

**REPORT FOR THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1186529

Principal address
c/o Christ Church Mayfair
Interpark House
7 Down Street
London
W1J 7AJ

Trustees
C Farrar-Bell
J Tseng
S Wallace
R Kisby
C Lucas
C Valeriano

Approved by order of the board of trustees on 15rd January 2023 and signed on its behalf
by:

Jonathan Tseng
Trustee



Receipts and payments accounts

For the period from	1-Apr-2022	To	31-Mar-2023
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Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts				
Reserve Account Interest	81.70	-	-	82
Donations	15,470.00	-	-	15,470
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total(Gross income for AR)	15,552	-	-	15,552
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	15,552	-	-	15,552
A3 Payments				
	-	-	-	-
	-	-	-	-
	-	-	-	-

	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-

A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-

Total payments	-	-	-	-
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Net of receipts/(payments)	15,552	-	-	15,552
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	10,010	-	-	10,010
Cash funds this year end	25,562	-	-	25,562

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B1 Cash funds	Current Account	5,000	-
	Business Reserve Account	20,562	-
		-	-
	Total cash funds	25,562	-
(agree balances with receipts and payments account(s))		OK	OK

		Unrestricted funds	Restricted funds
	Details	to nearest £	to nearest £
B2 Other monetary assets		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

	Details	Fund to which asset belongs	Cost (optional)
B3 Investment assets			-
			-
			-
			-
			-

	Details	Fund to which asset belongs	Cost (optional)
B4 Assets retained for the charity's own use			-
			-
			-
			-
			-
			-
			-
			-

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B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)
		-
		-
		-
		-
		-

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name
	JONATHAN KAI-HUEI TSENG

CC16a



Last year

to the nearest £

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**Endowment
funds**
to nearest £

-
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-

OK

**Endowment
funds**
to nearest £

-
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-
-
-
-

**Current value
(optional)**

-
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-
-
-

**Current value
(optional)**

-
-
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-
-

-

When due (optional)

Date of approval

14/1/2023