

**THE GOSPEL GENERATIONS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

REGISTERED CHARITY NUMBER: 1186529

THE GOSPEL GENERATIONS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

Following the formal launch of the trust last year, the trust moved into a more active state. We were excited to make our first financial grants this year supporting ministry trainees at CCM and beyond. In addition we continued to work on growing awareness of the Trust among current and former members of CCM in order to support fundraising efforts. Finally we continue to formalise our procedures and trustee roles to put the Trust on a strong footing to continue its mission in the longer term.

This activity was supported by regular trustee meetings with nine meetings held over the course of the year, including an in-person AGM in October. During the course of this year three trustees stepped down, and three new trustees were appointed to take up their responsibilities. At the end of the year we had six trustees, and a seventh trustee has been appointed since the end of the year.

Grants made this year totalled £15,000 which helped fund four Ministry Interns, primarily at CCM but also within the wider Co-Mission network. Grants made were significantly higher than income due to the strong funding position inherited from the previous year, when we did not make any grants.

In spite of significant grant-making activity we ended the year with a solid financial position, which equips us well to continue supporting individuals into next year and beyond.

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 £2,314, which we intend to award as grant funding in 2024. This included some Gift Aid recovery on historical donations, with more historical Gift Aid expected to be reclaimed in the coming year. We also had modest income from interest on existing cash funds. We are seeking to increase the number of regular committed givers to give us a stronger position for ongoing grant-making

As noted above, in spite of grants made significantly exceeding income, we ended the year with a solid cash position of over £12,000.

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 2024

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
C Lucas
C Woollatt
S Walsh
J Ip
M Foy

Approved by order of the board of trustees on 20th January 2024 and signed on its behalf by:

Jonathan Tseng
Trustee



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Gospel Generations Trust

1186529

Receipts and payments accounts

CC16a

For the period
from

1-Apr-2023

To

31-Mar-2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Interest	164.12	-	-	164	-
Donations (Including Gift Aid)	2,314.05	-	-	2,314	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	2,478	-	-	2,478	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	2,478	-	-	2,478	-
A3 Payments					
Grants (Including Transfer Fees)	15,115	-	-	15,115	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	15,115	-	-	15,115	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	15,115	-	-	15,115	-
Net of receipts/(payments)	- 12,637	-	-	- 12,637	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	25,562	-	-	25,562	-
Cash funds this year end	12,925	-	-	12,925	-

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Current Account	5,000	-	-

Business Reserve Account	7,925	-	-
	-	-	-
Total cash funds	12,925	-	-
(agree balances with receipts and payments account(s))	OK	OK	OK

Unrestricted funds

Restricted funds

Endowment funds

to nearest £

to nearest £

to nearest £

Details

B2 Other monetary assets

	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

Details

Fund to which asset belongs

Cost (optional)

Current value (optional)

B3 Investment assets

		-	-
		-	-
		-	-
		-	-
		-	-

Details

Fund to which asset belongs

Cost (optional)

Current value (optional)

B4 Assets retained for the charity's own use

		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

Details

Fund to which liability relates

Amount due (optional)

When due (optional)

B5 Liabilities

		-	
		-	
		-	
		-	
		-	

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

Signature

Print Name

Date of approval

	JONATHAN KAI-HUEI TSENG	11/1/2025