

**Charity number 1186730**

**THE LONDON GOOD STEWARDS TRUST**

***A Charitable Incorporated Organisation***

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**THE LONDON GOOD STEWARDS TRUST**  
**YEAR ENDED 31 DECEMBER 2024**  
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**THE LONDON GOOD STEWARDS TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their report together with the financial statements of the Trust for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out within them, and comply with the charity's trust deed and applicable law.

**Trustees**

Mr Brian Wong (Chair to 30 September 2024) (to 13 January 2025)

Mrs Claire Alldritt

Miss Victoria Dare

Mr Simon Rafferty (to 31 March 2025)

Mr Hugh Gittins (Chair from 30 September 2024)

Mr Brian Tam (from 13 January 2025)

**Independent Examiner**

Jonathan Anderson

**Address**

Top Flat, 105 St Georges Drive, London, SW1V 4DA

**Structure, governance and management**

The London Good Stewards Trust ("the Trust") was registered with Charity Commission as a Charitable Incorporated Organisation on 4 December 2019 and is governed by the terms of its constitution.

The Charities Act 2011 requires the trustees to ensure that the charity keeps accounting records of all the charity's transactions so as to disclose at any time, with reasonable accuracy, the financial position of the charity at that time and to enable them to ensure that the financial statements comply with the disclosure regulations. The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Trustees are selected based on their skills and competencies. A skill matrix is used to identify any areas of requirement and further trustees are sought who might have skills in these areas.

**Objectives and activities**

The Trust exists for the advancement of the Christian religion, as this is set forth in the doctrine of the Church of England, for the benefit of the public residing in the Diocese of London. The advancement of religion is recognised as a charitable purpose having public benefit. The Charity *will do this by supporting, through the making of grants and otherwise,*

- a. the provision and maintenance of facilities for public worship,
  - b. the provision of ministers for the conduct of public worship and provision of pastoral care,
  - c. outreach and evangelisation, and
  - d. the promotion of the awareness and understanding of the doctrine of the Church of England.
- The doctrine of the Church of England is for these purposes to be construed in accordance with the Church of England (Worship and Doctrine) Measure 1974 as originally enacted.

**Public benefit**

The Trustees confirm that they have regard to the guidance issued by the Charity Commission on public benefit as reflected in the purpose and activities of the Trust detailed above.

**THE LONDON GOOD STEWARDS TRUST  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Achievements and financial performance**

The Trust has continued in its support of a new church revitalisation project at Ponders End in the east of Enfield, North London. Grant funding during the year has been used to cover adhoc costs and to employ a full time minister from September 2024. The Ponders End church reopened its doors for Sunday services on 15th December 2024 and has continued its ministry activities throughout the year including bible studies, an English language course and door-to-door visits to meet the community. The Trust has received £11,004 of donations to the Ponders End restricted fund during the year and a further £2,204 in interest income has been allocated to these funds held within deposit accounts.

The Trust also continued its two-year grant funding of St Stephens Westbourne Park with a £5,000 grant from general funds towards their Children's and Families' worker who runs Sunday morning families ministry alongside evening ministry to students and younger adults. The aim is to grow the ministries in depth and number.

The Trust received £111,740 (including gift aid) in unrestricted donations during the year.

In addition, grants of £226,699 was paid to the Diocese of London during the year following restricted donations received for that purpose.

The Trust continues to encourage further grant applications and plans are underway to support other projects during 2025.

In early 2025, the Trust has commenced discussions with the Southwark Good Stewards Trust with a view to merge their operations into that of the London Good Stewards Trust. The Trust's charitable objects were changed in January 2025 to widen its focus to being "for the benefit of the public residing in the Dioceses of London and Southwark" in preparation for this.

**Reserves policy**

The Trust has minimal overheads and accordingly the Trustees have not deemed it necessary to have a policy for holding financial reserves. Reserves are, however, held to enable funding of future ministry projects and the Trust continues to work to encourage churches to apply for grants where they meet the Trust's requirements.

**Going concern**

The Trustees have reviewed the accounts and considered the going concern of the Trust and have not identified any uncertainties about its ability to continue as a going concern.

Approved by the Board of Trustees on 12th May 2025 and signed on its behalf by



Mr Hugh Gittins  
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LONDON  
GOOD STEWARDS TRUST (CHARITY NUMBER 292017)  
ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the The London Good Stewards Trust for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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.

**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.



Jonathan Anderson

May 2025

**THE LONDON GOOD STEWARDS TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
<b>Incoming resources</b>							
Donations and legacies	2	111,740	237,797	349,538	24,837	101,717	126,554
Investment Income: Bank interest		3,266	2,204	5,471	167	114	281
<b>Total</b>		<b>115,006</b>	<b>240,002</b>	<b>355,008</b>	<b>25,004</b>	<b>101,831</b>	<b>126,835</b>
<b>Resources expended</b>							
Charitable activities	3	5,000	242,019	247,019	2,000	34,130	36,130
<b>Total expenditure</b>		<b>5,000</b>	<b>242,019</b>	<b>247,019</b>	<b>2,000</b>	<b>34,130</b>	<b>36,130</b>
<b>Net income / (expenditure)</b>		<b>110,006</b>	<b>(2,017)</b>	<b>107,989</b>	<b>23,004</b>	<b>67,701</b>	<b>90,705</b>
<b>Net movement in funds</b>		<b>110,006</b>	<b>(2,017)</b>	<b>107,989</b>	<b>23,004</b>	<b>67,701</b>	<b>90,705</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		23,004	67,701	90,705	-	-	-
<b>Total funds carried forward</b>		<b>133,010</b>	<b>65,684</b>	<b>198,694</b>	<b>23,004</b>	<b>67,701</b>	<b>90,705</b>

**THE LONDON GOOD STEWARDS TRUST**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 Unrestricted Funds	2024 Restricted Funds	2024 Total Funds £	2023 Unrestricted Funds	2023 Restricted Funds £	2023 Total Funds
<b>Current assets</b>							
Debtors		2,043	210	2,253	-	-	-
Cash at bank		130,967	65,474	196,442	23,004	67,701	90,705
Total current assets		133,010	65,684	198,694	23,004	67,701	90,705
<b>Current liabilities</b>							
Creditors: amounts falling due within one year		-	-	-	-	-	-
<b>Net current assets</b>		133,010	65,684	198,694	23,004	67,701	90,705
<b>Net assets</b>		133,010	65,684	198,694	23,004	67,701	90,705
<b>Funds</b>							
Unrestricted funds		133,010	65,684	198,694	23,004	67,701	90,705
		133,010	65,684	198,694	23,004	67,701	90,705

Approved by the Board of Trustees on 12th May 2025

And signed on its behalf by

*H. J. Gittins*

Mr Hugh Gittins  
Chair

**THE LONDON GOOD STEWARDS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1 Principal accounting policies**

*Basis of accounting*

The financial statements of the charity have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated, and in accordance with the Charities SORP (FRS 102), with the Charities Act 2011 and with UK Generally Accepted Accounting Standards.

*Going Concern*

The accounts have been prepared on a going concern basis as the trustees consider that no material uncertainties exist.

*Income*

All income is accounted for gross when received and is included in the Statement of Financial Activities when the Trust becomes entitled to the income, it is more likely than not that it will receive the income, and the amount can be measured with sufficient reliability.

Where income has related expenditure the income and related expenditure are reported gross in the Statement of Financial Activities.

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources, receipt is probable and its amount can be measured reliably.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

*Expenditure*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

*Fund Accounting*

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds (including any interest income earned on them) are subjected to restrictions on their expenditure as declared by the donor.

**2 Income from Donations and legacies**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Donations and gifts	109,928	237,703	347,631	2,770	41,816	44,586
Gift Aid	1,813	95	1,907	-	7,500	7,500
Grants receivable from other charities	-	-	-	22,067	52,401	74,468
	<u>111,740</u>	<u>237,797</u>	<u>349,538</u>	<u>24,837</u>	<u>101,717</u>	<u>126,554</u>

THE LONDON GOOD STEWARDS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

3 Expenditure on Charitable activities

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
<b>Grant funding:</b>						
St Matthew's Ponders End	-	15,320	15,320	-	480	480
St Stephen's Westbourne Park	5,000.00	-	5,000	-	5,000	5,000
St Paul's Hamingay	-	-	0	2,000	-	2,000
London Diocesan Fund	-	228,699	228,699	-	28,650	28,650
	<u>5,000</u>	<u>242,019</u>	<u>247,019</u>	<u>2,000</u>	<u>34,130</u>	<u>36,130</u>

4 Debtors

	2004	2004	2004	2003
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Prepayments and accrued income	230	115	346	-
Gift Aid receivable	1,813	95	1,907	-
	<u>2,043</u>	<u>210</u>	<u>2,253</u>	<u>-</u>

5 Restricted funds

	Balance brought forward 1 Jan 2023	Income in 2023	Expenditure in 2023	Transfers in 2023	Balance carried forward 31 Dec 2023
	£	£	£	£	£
St Matthew's Ponders End	-	68,181	(480)	-	67,701
St Stephen's Westbourne Park	-	5,000	(5,000)	-	-
London Diocesan Fund	-	28,650	(28,650)	-	-
	<u>-</u>	<u>101,831</u>	<u>(34,130)</u>	<u>-</u>	<u>67,701</u>

  

	Balance brought forward 1 Jan 2024	Income in 2024	Expenditure in 2024	Transfers in 2024	Balance carried forward 31 Dec 2024
	£	£	£	£	£
St Matthew's Ponders End	67,701	13,303	(15,320)	-	65,684
St Stephen's Westbourne Park	-	-	-	-	-
London Diocesan Fund	-	228,699	(228,699)	-	-
	<u>-</u>	<u>240,002</u>	<u>(242,019)</u>	<u>-</u>	<u>65,684</u>

6 Related party transactions

£15,320 was paid in grant funding to St Matthew's Ponders End, which is related to LGST because the Priest in Charge is the husband of a trustee, Claire Aldritt. This trustee was excluded from any discussion and decision making in relation to this funding.

Donations totalling £150,975 were received from the PCC of St John with St Andrew, Chelsea of which LGST trustee Victoria Dare is also a trustee.

The Trustees received no remuneration during the year ended 31st December 2024 (2023: £0).

No trustees were reimbursed for trustees' meeting expenses during the year ended 31st December 2024 (2023: none).