

# Pursue

Report and Accounts  
Year ended 31 March 2021

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**Pursue**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

ADDRESS FOR CORRESPONDENCE	Kent Cottage Mill Lane Stratford Sub Castle Salisbury SP1 3LJ
GOVERNING DOCUMENT	CIO Foundation Constitution dated 14 May 2020
CHARITY REGISTRATION NUMBER	1189518
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Antony Isaac Richard Bell Rt Rev Timothy Wambunya (appointed 24 June 2021) Anne Wardroper Peter Coggan-Lennox
INDEPENDENT EXAMINER	Lourens du Plessis ACA CA(SA) Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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**Pursue**

**REPORT OF THE TRUSTEES**

**FOR THE PERIOD ENDED 31 MARCH 2021**

The Trustees have pleasure in submitting the first Report and Accounts for the period ended 31 March 2021.

**Objects of the charity**

The charity is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal objects, as set out in its governing document, are:

The objects of the CIO, which are carried out within a Christian ethos, are the advancement of education, and the relief of those in need by reason of disadvantage, such as youth, age, ill-health, disability, financial hardship or other disadvantage as the trustees determine from time to time, anywhere in the world, in particular through the provision of grants, services, guidance and support for community and education development projects.

**Summary of the charity's main activities and achievements**

2020-21 proved to be a very exciting and productive year for Pursue. We were very encouraged to have registered with the charity commission as a Charitable Incorporated Organisation (CIO). This is the culmination of many years of hard work by several key individuals. When the charity was started our aim was always to work to ensure that the charity was stable, and this was one step in that process when it reached a significant enough size to apply for registration.

Registration with the charity commission has also enabled us to begin exploring diversifying our income channels. This will enable increased growth in future years. This has started with an increase in donations as we have had several donors who have been waiting for us to complete our registration prior to donating.

The charity is predominantly a grant-making organisation and works closely with Pursue Kenya, a charity based in Kenya. With the worldwide pandemic, that charity had many challenges, and several projects were reduced or cancelled due to restrictions in movement. However, Pursue Kenya were able to adapt a few programmes and overcome barriers to achieve several great outcomes.

Pursue was responsible for enabling Pursue Kenya to:

- recruit several new staff to increase the impact and work including an Education Officer
- contribute to the ongoing training and assessment of 73 teachers across 27 schools
- establish an adult literacy programme
- facilitate widows groups in the community
- support vulnerable adults in the community during the pandemic, including the provision of food and washing facilities

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Financial review**

During the charity's first period income was £24,740, and expenditure £16,040. As a result the cash held by the charity is £8,700, of which £4,230 is unrestricted and can be used for any charitable purpose.

## **Reserves policy**

Pursue is committed to ensuring that it is financially secure and to develop a full range of mitigating systems to support this aim. The trustees have decided to set the reserves level at 10-25% of their annual expenditure. At current budgeting forecast, that is between £1000 and 2500 which will provide us with 1.25 to 3 months general operating funds should this be needed. Due to the current situation of Pursue as a new charity, it is felt that we would like to quickly develop our foundations and build a secure reserve that will support the charity to establish itself for a long future of development.

## **Governance**

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

## **Risk statement**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

## **Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

## **Approval**

This report was approved by the trustees and signed on their behalf by:

Peter Coggan-Lennox  
Treasurer

Date: 27th January 2022

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF**

#### **Pursue**

I report to the trustees on my examination of the accounts of Pursue ('the charity') for the period ended 31 March 2021 on pages 4 to 8 following.

#### **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 2011 Act').

I report in respect of my examination of the charity'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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Lourens du Plessis ACA CA(SA)

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: 28 January 2022

Pursue

**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

		<u>Unrestricted Funds</u>		
		General	Restricted	11 months
		Funds	Funds	2021
Notes		£	£	£
<b><i>Income receipts</i></b>				
		17,201	6,551	23,752
		988	-	988
		<u>18,189</u>	<u>6,551</u>	<u>24,740</u>
<b><i>Payments</i></b>				
Payments in relation to charitable activities undertaken directly	2	2,927	4	2,931
Grants paid in relation to charitable activities undertaken by others	3	9,841	3,269	13,110
		<u>12,768</u>	<u>3,273</u>	<u>16,040</u>
		<u>12,768</u>	<u>3,273</u>	<u>16,040</u>
<b><i>Total payments</i></b>				
Net of receipts / (payments) before		5,421	3,278	8,700
Transfers between funds	4	-	-	-
		<u>5,421</u>	<u>3,278</u>	<u>8,700</u>
<b><i>Net movement in funds</i></b>				
Total funds brought forward		-	-	-
<b>Total funds carried forward</b>	A	<u>5,421</u>	<u>3,278</u>	<u>8,700</u>

The notes on pages 7 - 8 form part of these accounts.

**Pursue**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31 MARCH 2021**

	<u>Unrestricted Funds</u>	Restricted	2021
Notes	General funds £	funds £	£
<b>A Cash funds</b>			
Cash at bank with immediate access	5,421	3,278	8,700
	<u><b>5,421</b></u>	<u><b>3,278</b></u>	<u><b>8,700</b></u>
<b>B Other monetary assets</b>			
Gift aid due to charity	1,397	1,215	2,612
Other debtors	2,992	-	2,992
	<u><b>4,389</b></u>	<u><b>1,215</b></u>	<u><b>5,604</b></u>
<b>C Liabilities</b>			
<b>Falling due within one year</b>			
Fee for Independent Examination	540	-	540
	<u><b>540</b></u>	<u><b>-</b></u>	<u><b>540</b></u>
<b>Total</b>	<u><b>540</b></u>	<u><b>-</b></u>	<u><b>540</b></u>

**D Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Peter Coggan-Lennox Treasurer

Date: 27th January 2022

The notes on pages 7 - 8 form part of these accounts.

## NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Comparatives have not been provided for numbers in the accounts as this is the first period that the charity has operated.

	<u>Unrestricted Funds</u>		Total
	General funds	Restricted Funds	11 months 2021
	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>			
Insurance	1,158	-	1,158
Office costs	1,505	4	1,509
Costs of sales	263	-	263
	<u>2,927</u>	<u>4</u>	<u>2,931</u>

**3 Grants paid in relation to charitable activities undertaken by others**

Grants for:			
Relief of poverty			-
Education and training	9,841	3,269	13,110
	<u>9,841</u>	<u>3,269</u>	<u>13,110</u>



Pursue

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

4 Movement of funds

	Balance at 31 Mar 2020 £	Receipts £	Payments £	Balance at 31 Mar 2021 £
General funds	-	18,189	- 12,768	5,421
<b>Restricted funds</b>				
Community	-	750	-	750
Covid response	-	200	- 200	-
Education Training Officer Wages and Expenses	-	5,236	- 3,071	2,165
Food Parcels	-	60	- 1	59
Hospital Packages	-	75	-	75
Jiggers	-	50	-	50
Learning and Training Material	-	180	- 1	179
	-	6,551	- 3,273	3,278
<b>Total funds</b>	-	24,740	- 16,040	8,700

Community Fund: Funds given to establish new community projects.

Covid response

Education Training Officer Wages and Expenses: Funding for staffing and expenses for Education officers.

Food Parcels: Provision of food to community people in need

Hospital Packages: Provision of support at local hospital as locals struggle to access health care. Additional costs for food and bed space at hospital

Jiggers: Medical treatment of jiggers including medical equipment and transportation costs

Learning and Training Material: Provision of books and training material for teacher training.

5 Comparative figures and previous operations

Pursue was registered as as CIO on 15 May 2020, at which point all previously accumulated funds were transferred into the new CIO from the previous unincorporated organisation. Previously accumulated funds of £3,713 are therefore included in receipts for the period, and there are no opening balances or comparative figures for the charity.