

Pursue

Report and Accounts
Year ended 31 March 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

Pursue

LEGAL & ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2022

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 YEAR ENDED 31 MARCH 2022

The Trustees have pleasure in submitting the first Report and Accounts for the year 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

The financial year 2021-22 has been another very successful year for Pursue as we continue to support Pursue Kenya. Pursue is predominantly a grant-making organisation.

We are excited that in 2021-22 Pursue Kenya managed to undertake a number of projects which achieved several key project outcomes such as the following:

1. 377 people treated for Jiggers
2. 1,137 pupils positively impacted by their teachers receiving training
3. 83 widows receiving regular support

Looking forward to 2022-23 and beyond we are aware that we continue to develop and build firm foundations. We received a number of larger donations and grants in 2021-22 which will see some key new projects developed, however we are keenly aware of the development of further fundraising activities to support our continued and sustainable growth.

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

Financial review

During the year Pursue received income of £33,845 (11 months in 2021: £24,740), and spent £31,346 (11 months in 2021: £16,040). At the year end the cash held by the charity is £11,198 (2021: £8,700), of which £7,022 (2021: £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 £3,000 and £7,500 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

Peter Coggan-Lennox
Treasurer

Date: 30 January 2023

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 year ended 31 March 2022 on pages 5 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

Lourens du Plessis ACA CA(SA)

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 31 January 2023

Pursue

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Notes	Unrestricted Funds		Restricted Funds	2022	11 months 2021
	General Funds				
	£		£	£	£
Income receipts					
Donations	25,665		7,306	32,971	23,752
Sales of goods	869		-	869	988
Bank interest	5		-	5	-
Total receipts	26,539		7,306	33,845	24,740
Payments					
Payments in relation to charitable activities undertaken directly	2	2,867	8	2,874	2,931
Grants paid in relation to charitable activities undertaken by others	3	22,071	6,401	28,472	13,110
		24,938	6,408	31,346	16,040
Total payments		24,938	6,408	31,346	16,040
Net of receipts / (payments) before		1,601	898	2,498	8,700
Transfers between funds	4	-	-	-	-
Net movement in funds		1,601	898	2,498	8,700
Total funds brought forward		5,421	3,278	8,700	-
Total funds carried forward	A	7,022	4,176	11,198	8,700

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

Pursue
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2022

	<u>Unrestricted Funds</u>			
	General	Restricted		
	funds	funds	2022	2021
Notes	£	£	£	£
A Cash funds				
Cash at bank with immediate access	7,022	4,176	11,198	8,700
	<u>7,022</u>	<u>4,176</u>	<u>11,198</u>	<u>8,700</u>
B Other monetary assets				
Gift aid due to charity	2,734	2,279	5,013	2,612
Other debtors	-	-	-	2,992
	<u>2,734</u>	<u>2,279</u>	<u>5,013</u>	<u>5,604</u>
C Liabilities				
Falling due within one year				
Fee for Independent Examination	630	-	630	540
	<u>630</u>	<u>-</u>	<u>630</u>	<u>540</u>
Total	<u>630</u>	<u>-</u>	<u>630</u>	<u>540</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

Peter Coggan-Lennox
Treasurer

Date: 30 January 2023

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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.

	<u>Unrestricted Funds</u>		Total	Total
	General funds	Restricted Funds	2022	11 months 2021
	£	£	£	£
2 Payments in relation to charitable activities undertaken directly				
Insurance	-	-	-	1,158
Fundraising	517	-	517	-
Accounts preparation and independent examination	600	-	600	-
Office costs	1,749	8	1,757	1,509
Costs of sales	-	-	-	263
	<u>2,867</u>	<u>8</u>	<u>2,874</u>	<u>2,931</u>
3 Grants paid in relation to charitable activities undertaken by others				
Grants for:				
Education and community projects	<u>22,071</u>	<u>6,401</u>	<u>28,472</u>	<u>13,110</u>
	<u>22,071</u>	<u>6,401</u>	<u>28,472</u>	<u>13,110</u>

Pursue

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

4 Movement of funds

	Balance at 31 Mar 2021 £	Receipts £		Payments £	Balance at 31 Mar 2022 £
General funds	5,421	26,539	-	24,938	7,022
Restricted funds					
Community	750	50	-	-	800
Education Training Officer Wages and Expenses	2,165	4,256	-	5,122	1,299
Food Parcels	59	-	-	-	59
Hospital Packages	75	-	-	75	-
Jiggers	50	-	-	50	-
Learning and Training Material	179	-	-	179	-
Education	-	2,000	-	-	2,000
Income generation	-	1,000	-	981	19
	<u>3,278</u>	<u>7,306</u>	-	<u>6,408</u>	<u>4,176</u>
Total funds	<u>8,700</u>	<u>33,845</u>	-	<u>31,346</u>	<u>11,198</u>

Community Fund: Funds given to establish new community projects.

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.

Education: funds held specifically for general education projects.

Income generation: funding available to support starting new social and community enterprises.