

THE OXFORD GOOD STEWARDS TRUST

Annual Report and Accounts

For the year ended 31 December 2022

Registered charity: 1193525

The Oxford Good Stewards Trust

Trustees Annual Report for the year ended 2022

Reference and Administrative Information

The Trustees present the report and accounts of the Oxford Good Stewards Trust ("OGST") for the year 2022. The accounts have been prepared in accordance with the Charities SORP (FRS102) [*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)*]. The Trust is a registered charitable incorporated organisation (number **1193525**) whose principal address is:
7 Colegrove Down, Oxford, OX2 9HT

Structure Governance and Management

The aim of the Oxford Good Stewards Trust is to help grow the Kingdom of God by receiving donations and making grants mostly within the Oxford Diocese.

The trust was registered as a CIO with the Charity Commission on 15 February 2021.

Trustees

John Blackbeard	Until 27 January 2022
Michael Byrne	(Treasurer)
Mike Clark	(Secretary)
Ralph Hewins	
Trevor Rayment	(Chair)

In accordance with the governing document, the minimum number of trustees is four and new trustees are appointed by a majority of existing trustees following recommendations from supporting churches.

During 2022, the trustees have met approximately monthly via online meetings. All meetings are minuted and any decisions taken via email are recorded in the minutes.

The Object of the Oxford Good Stewards Trust

The object of the CIO is to advance the Christian religion, as this is set forth in the statement of faith, for the benefit of the public residing in the Diocese of Oxford or elsewhere as approved by the Trustees, by supporting, through the making of grants and otherwise,

- a. the provision and maintenance of facilities for public worship,
- b. the provision of ministers and others for the conduct of public worship, outreach 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 the purposes of this clause 3d to be construed in accordance with the Church of England (Worship and Doctrine) Measure 1974 as originally enacted.

The Trust is a public benefit entity. The Trustees confirm that they have given due regard to the public benefit guidance published by the Charity Commission. This guidance requires that the charity has identifiable benefits and that these be of benefit to the public or a section of it. The objectives, activities, achievements and performance are required to be summarised in the annual report.

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Achievements and Performance

The principal task of the past year has been to begin to make grants in an efficient and transparent manner which gains the support and confidence of those churches that it seeks to support. A small number of donations have been received and grants have been made during 2022. At the same time efforts have continued to communicate the aims and activities of the OGST amongst supporting churches. This has been accomplished by discussions with interested churches, presentations. Towards the end of the year work started on a website for OGST.

During the year the policies described elsewhere in the report have been agreed by trustees.

The trustees primary aim on all things is to bring glory to God and to advance His Kingdom. None of the progress made this year would have happened without God's help and we give praise to Him.

Financial Review

In the first year the only operational costs have been the bank charges. Construction of the website by an external supplier has been funded by a donation. Donations have been received to support the work at a small number of churches and grants have been made during the year. Trustees are grateful for the generosity of supporting churches.

In view of the minimal financial activity in this year and the income being well below the threshold of £25,000 for which the Charity Commission require an independent examination, the trustees agreed that no independent examination would be carried out.

Reserves Policy

In accordance with best practice, the Trust reserves policy is to hold reserves in the form of net current assets sufficient to cover the equivalent of at least three months of unavoidable operational expenditure. Because grants are only made on receipt of donations and are usually made within a calendar year of the receipt of the grant, the operational costs comprise bank charges and fees for examination of the accounts.

Principal Risks and Uncertainties

The Trustees consider that the principal risk to the work of the Oxford Good Stewards Trust is not financial but a lack of confidence by churches and donors in its work which would mean that the Trust could not meet its objectives. Trustees are investing time and effort to make the operations of the Trust transparent and accountable and are investing time in communications with Churches in the Oxford Diocese.

Safeguarding Policy

OGST has a safeguarding policy and OGST will seek assurances annually from grant receiving bodies that they are actively fulfilling safeguarding legislation as a condition of making or continuing a grant.

Declaration

The Trustees approved the Trustees report above on 24th April 2023.

Signed on behalf of the charity's Trustees by:



Trevor Rayment, Chairman



Mike Clark, Secretary

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Statement of Financial Activities for the year ended 31 December 2022

		Unrestricted	Restricted (Parish Share)	Restricted (Other)	Total 2022	<i>Total 2021</i>
	Notes	£	£	£	£	£
Incoming resources						
Income from churches		0	0	5,000	5,000	250
Income from personal donors		1,000		0	1,000	750
Tax recovered		0		0	0	0
Other income		0		0	0	0
Interest on savings/investments		6			6	0
Total incoming resources		1,006	0	5,000	6,006	1,000
Resources expended						
Parish Share paid to Oxford Diocese			0		0	0
Grants to projects		0		5,000	5,000	0
Bank charges		81			81	16
Governance		0			0	0
Other administrative costs		851			851	0
Total resources expended		932	0	5,000	5,932	16
Net Incoming resources		74	0	0	74	984
Transfer between funds		0	0	0	0	0
Total funds brought forward		984	0	0	984	0
Total funds carried forward		1,058	0	0	1,058	984

The Oxford Good Stewards Trust

Balance Sheet as at 31 December 2022

		2022	2021
	Notes	£	£
Fixed Assets			
Tangible Assets		0	0
Current Assets			
Debtors		0	0
Cash at bank		14,898	984
		14,898	984
Creditors: due within 1 year		13,840	0
Net Current (Liabilities)/Assets		1,058	984
Total Assets less current liabilities		1,058	984
Creditors: due after more than 1 year		0	0
Provisions for liabilities		0	0
Net assets		1,058	984
Represented by:			
Restricted Funds	4,5	0	0
Unrestricted Funds (designated and general)	5	1,058	984
		1,058	984

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Statement of Cash Flows for the year ended 31 December 2022

	Notes	Unrestricted £	Restricted £	Total 2022 £	<i>Total 2021 £</i>
Cash flows from operating activities:					
<i>Net cash provided by (used in) operating activities</i>	6	914	13,000	13,914	<i>984</i>
Cash flows from financing activities:					
Repayments of borrowing		0	0	0	<i>0</i>
Cash inflows from new borrowing		0	0	0	<i>0</i>
<i>Net cash provided by (used in) financing activities</i>		0	0	0	<i>0</i>
Cash and cash equivalents brought forward		984	0	984	<i>0</i>
Cash and cash equivalents carried forward		1,898	13,000	14,898	<i>984</i>

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Notes to the Accounts for the year ended 31 December 2022

1. Basis of preparation

Basis of accounting

These accounts have been prepared on an accruals basis in accordance with: the 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) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and applicable charity law.

Change in basis of accounting and Changes to previous accounts

This is the first year of operation for the Trust and the first annual accounts.

2. Accounting Policies

The following policies have been used in the preparation of these accounts:

Incoming Resources

All incoming resources are included in the accounts when the Trust is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is recognised in the period to which it relates.

Expenditure

All expenditure is accounted for inclusive of VAT, which cannot be recovered, on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Tangible Fixed Assets

Debtors

Debtors are measured at their recoverable amounts.

Liabilities

Liabilities are measured at their settlement amount.

3. Disclosures

There are no material uncertainties about the Trust's ability to continue. The Trust is a public benefit entity.

Disclosure of Trustees' remuneration and benefits

In the reporting period none of the Trustees have been paid any remuneration or received any other benefits from an employment with the Trust or a related entity.

Disclosure of Trustees' expenses

In the reporting period no expenses have been incurred by Trustees in fulfilling their duties.

Disclosure of related party transactions

There have been no related party transactions in the accounting period

Disclosure of audit, independent examination and other financial service fees

No fees have been paid for the examination of these accounts.

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Notes to the Accounts for the year ended 31 December 2022

4. Fund Movements

Fund	Type	Notes	Balance 1st Jan 2022	Transfers	Income	Expenditure	Balance 31st Dec 2022
			£	£	£	£	£
Parish Share	Restricted		0	0	0	0	0
Project APP	Restricted		0	0	0	0	0
Project BAN	Restricted		0	0	5,000	5,000	0
Project HYT	Restricted		0	0	0	0	0
General	Unrestricted		984	0	1,006	932	1,058
Total	Restricted		0	0	5,000	5,000	0
Total	Unrestricted		984	0	1,006	932	1,058
	Total		984	0	6,006	5,932	1,058

5. Analysis of Net Assets between Funds

	Notes	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Loans Due after 1 year £	Total £
Restricted Funds						
Parish Share		0	0	0	0	0
Project APP			6,000	(6,000)		0
Project BAN			5,000	(5,000)		0
Project HYT			2,000	(2,000)		0
General Funds			1,898	(840)	0	1,058
		0	14,898	(13,840)	0	1,058

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Notes to the Accounts for the year ended 31 December 2022

6. Reconciliation of net income/(expenditure) to net cash flow from operating activities

Reconciliation of net income/(expenditure) to net cash flow from operating activities		Unrestricted	Restricted	Total 2022	Total 2021
	Notes	£	£	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial		74	0	74	984
Adjustments for:					
(Increase)/decrease in debtors		0	0	0	0
Increase/(decrease) in creditors		840	13,000	13,840	0
Transfers between funds		0	0	0	0
Net cash provided by (used in) operating		914	13,000	13,914	984

Signed on behalf of the trustees:



Trevor Rayment (Chair)

Date 24 April 2023



Michael Byrne (Treasurer)

Date: 6th June 2023