

THE STREAM COLLECTIVE CIO

Charity Number 1198528

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS

Trustees	Reverend Timothy William Dennis	Appointed 26 April 2023
	Tarisiro Anesu Fundira	Appointed 06 April 2022
	Wien Fung	Appointed 30 September 2023
	Peter William Lewis	Appointed 06 April 2022
	Krisztina Maria Mair	Appointed 06 April 2022
	Abigail Joy Marthinet-Glover	Resigned 21 September 2023
	Brian Tod Weaver	Appointed 06 April 2022

Apart from the first trustees, every appointed trustee must be appointed for a term of 3 years by a resolution at a meeting properly convened of trustees. In selecting individuals appointed, trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO and the need for trustees to best be able to implement the objectives of the charity set out in the constitution.

Charity registered number 1198528

Other names Up until 20th May 2023, the charity was operating as 'The Story Trust'

Registered Address 50 Vant Road
LONDON
SW17 8TJ

Principal Operating Office 50 Vant Road
LONDON
SW17 8TJ

Independent Examiner Stewardship

Bankers Lloyds Bank
8 Foregate Street
Chester
CH1 1XP

TRUSTEES' ANNUAL REPORT

Public benefit statement

In setting our objectives and planning our activities, our trustees have given consideration to the Charity Commission's general guidance on public benefit, in particular, the advancement of the Christian faith.

Objectives and Principal Activities

The CIO's objective is to advance the Christian faith, in accordance with its statement of belief. This is done mainly, but not exclusively, through the production of the evangelistic resources aimed to make exploring faith as accessible as a social feed scroll, linking people's stories with Jesus' in an authentic, relatable way.

Our vision is that resources produced will, across the diversity of each generation, result in:

- Unbelievers scrolling across relevant, engaging content and being drawn to Christ
- Young Christians equipped and empowered to share their faith
- Increasing confidence amongst the church in God's word to connect with wandering hearts

Achievement and Performance

Over the course of the last year, the Stream Collective developed a clear strategy for content production and began pre-production on the flagship content, the Fount Sessions, including a promotional video for the documentary series. We have expanded our network of supporters and partners and began to establish ourselves as a recognised organisation with expertise in reaching Gen Z with the gospel.

The most significant event of the year was the employment of Jake Marthinet-Glover as Creative Lead. Jake has been at the heart of our content development process, working with Analog (film production partners) on scripting and casting, as well as leading some training sessions with other Christian organisations.

Once further funding is in place, the Stream Collective is ready to go with content production and distribution.

Financial Review

The CIO's statement of receipts and payments shows a net surplus of £5,091 as at 30 April 2024 (2023: £12,928). Unrestricted payments for the year equated to £44,046 (2023: £18,344) and unrestricted receipts were £49,137 (2023: £31,272). There are currently no restricted funds.

Going Concern

The Trustees are satisfied that the Charity is a going concern and do not know of any uncertainties regarding the organisation's ability to continue operating as a going concern

Reserves Policy

The CIO held £18,019 in unrestricted funds at the end of April (2023: £12,928) It is the trustees' intention to hold unrestricted reserves equal to two months of operating costs, equivalent to £6,000 (2023: £3,057). These reserves are held to mitigate the risk of an unexpected drop in income or an unexpected large expenditure. The trustees will also continually review the reserves balance to ensure that excessive funds are not held without any identifiable reason or purpose.

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.

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

.....
Timothy William Dennis (Chair)
11 September 2024

.....
Krisztina Maria Mair (Trustee)
11 September 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STREAM COLLECTIVE

I report to the trustees on my examination of the accounts of The Stream Collective ('the charity') for the year ended 30 April 2024 on pages 4 to 9 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.

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 07 October 2024

STATEMENT OF RECEIPTS AND PAYMENTS

	Note	2024 £	2023 £
Receipts			
Donations and Gift Aid	2	49,137	31,272
Total		<u>49,137</u>	<u>31,272</u>
Payments			
Raising funds	3.1	1,705	313
Charitable activities	3.2	42,341	18,031
Total		<u>44,046</u>	<u>18,344</u>
Net movement in funds		<u>5,091</u>	<u>12,928</u>
Reconciliation of funds:			
Total funds brought forward		12,928	-
Net movement in funds		5,091	12,928
Total funds carried forward		<u>18,019</u>	<u>12,928</u>

Signed on behalf of the trustees on 11 September 2024.

.....
 Timothy William Dennis (Chair)

.....
 Krisztina Maria Mair (Trustee)

STATEMENT OF ASSETS AND LIABILITIES

As the accounts are prepared on a cash basis, in line with the Charity Commission thresholds, there is no formal Balance Sheet or Statement of Financial Position. Instead a statement of assets and liabilities is outlined to give an indication of the charity's assets at year end. As the charity has no fixed assets, the only asset is cash at bank and in hand.

	2024	2023
	£	£
Current assets		
Cash at bank and in hand	18,019	12,928
Debtor: Gift Aid	248	171
Debtor: Payroll	366	-
Total current assets	<u>18,633</u>	<u>13,099</u>
 Current liabilities		
Creditors	50	-
HMRC NI and PAYE	304	-
Independent Examination Fees	330	275
Pensions Payable	179	-
Staff Expenses	234	-
Total current liabilities	<u>1,097</u>	<u>275</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

Fund Accounting

The CIO's unrestricted general fund is available for use at the discretion of the trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes. At present there are no restricted funds.

Expenditure

Expenditure is recognised on a cash basis when payments have been made through the bank account. Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Irrecoverable VAT

As a registered charity, The Stream Collective CIO is generally not liable to tax on its surplus or capital gains. It is not, however, exempt from the value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Income

All income is recognised when received. These accounts have been prepared on the receipts and payments basis, in accordance with the Charity Commission's requirements.

Going concern

The financial statements have been prepared on the going concern basis. The trustees are mindful of the need to prepare realistic budgets and then closely monitor actual financial performance of the planned activities. The trustees have taken into account all information that could reasonably be expected to be available and consider that there are no material uncertainties related to events or conditions that may cast significant doubt upon the CIO's ability to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024 (CONTINUED)

Note 2 - Receipts

	2024	2023
	£	£
Analysis of receipts		
Donations and gifts	43,281	27,044
Gift Aid	5,856	4,288
Total	<u>49,137</u>	<u>31,272</u>
Total Receipts	<u>49,137</u>	<u>31,272</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024 (CONTINUED)

Note 3 - Payments

	2024	2023
	£	£
Analysis of payments		
3.1 Payments on raising funds:		
Advertising and Marketing	132	-
Database costs	698	313
Fundraising	875	-
Total payments on raising funds	<u>1,705</u>	<u>313</u>
3.2 Payments on charitable activities:		
Bank charges	207	30
Content Production	8,500	-
General Running Expenses	1,708	-
IT and Software	717	71
Legal and Professional Fees	1,936	-
Salaries and pension	16,431	-
Strategy and branding	12,250	17,250
Website and mail	592	680
Total payments on charitable activities	<u>42,341</u>	<u>18,031</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024 (CONTINUED)

Note 4 - Members' Liability

The CIO's members are the trustees and undertake to contribute to the assets of the CIO in the event of it being wound up while they are members, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the payment of debts and liabilities contracted before they cease to become members. There is currently no debt outstanding secured by an express charge on any of the assets of the CIO.

Note 5 - Trustees' Remuneration and Expenses

During the year, no trustees received any remuneration or other benefits. During the year, no trustees received any reimbursement of expenses.