

The Sovereign Grace Advent Testimony

Registered Charity No 261489

Trustees Report for the Year 2020

The Sovereign Grace Advent Testimony was formed in 1918 for the purpose of the promotion and diffusion of the Christian faith, being the doctrine of God's sovereign grace in the matter of man's salvation and the truth of the second advent of the Lord Jesus Christ.

To fulfil the aims of the Testimony during 2019, regular monthly meetings have been held, but due to the lockdown, apart from the first two months of the year, we have been unable to have the meetings in London as usual. But the regular meetings. Including Spring and Autumn conferences, have been broadcast by means of Zoom, enabling friends all over the world to join with us. A conference was held in Northern Ireland during the first week in March., There have been a variety of speakers at these meetings.

Additionally, various items of literature have been circulated. Each quarter, 3000 copies of the magazine of the Sovereign Grace Advent Testimony, entitled 'Watching and Waiting' have been printed and distributed throughout various parts of the world. Although a subscription of £5.00 is suggested, many persons receive the magazine and other literature free of charge, as our purpose is to circulate knowledge of the truth. Some other items of literature have been produced.

The trustees of the Testimony for 2020 were Rev John Douglas, Rev Ivan Foster, Pastor Martin Humphrey, Mr Ian Shaw and Mr Stephen A Toms.

Those serving on the Council of the Testimony during 2020 were Mr Peter Fleming, Pastor Martin Humphrey, Rev Brian McClung, Rev David McMillan, Rev Richard Monteith, Mr Andrew Toms, Mr Paul Toms, and Mr Stephen A Toms.

The work of trustees and committee members is carried out voluntarily. No trustee or committee member receives any remuneration at all, nor even an honorarium, for serving as trustee or committee member. Expense are paid to some when they address meetings.

The Sovereign Grace Advent Testimony

Registered Charity No 261489

Details of Trustees:

Rev John Douglas	Date of
Birth: 18/06/1933	
40 Lombard Avenue, Lisburn, Co Antrim, BT28 2UP	
028 925 88375	

Rev Thomas James Ivan Foster	Date of
Birth: 08/11/1943	
17 Old Junction Road, Kilskeery, Co Tyrone, BT78 3RN	
028 895 61564	

Pastor Martin Leslie Humphrey	Date of
Birth: 19.05.1964	
6 Georgia Road, Thornton Heath, Surrey, CR7 8DQ	
0208 6791262	

Mr Ian Shaw	Date of
Birth: 27/01/1954	
47 St Margarets Park, Whitehills, Forfar, Angus, DD8 3EB	
01307 464876	

Mr Stephen Albert Toms	Date of
Birth: 08/10/1930	
1 Donald Way, Chelmsford, Essex, CM2 9JB	
01245 268815	

(**All British** – Messrs Humphrey and Toms are English, Mr Shaw, Scottish and Messrs Douglas and Foster, Northern Irish).

Details of Committee Members:

Mr Peter Fleming	Date of
Birth: 28.12.1967	
9 Clements Road, Chorleywood, Herts, WD3 5JS	
01923 282898	

Pastor Martin Humphrey
Birth: 19.05.1064
6 Georgia Road, Thornton Heath, Surrey, CR7 8DQ
0208 6791262

Rev Brian McClung
Birth: 28.05.1969
8a Boltnaconnell Road, Nuts Corner, Crumlin, Co Antrim,
028 9082 5162
BT29 4SZ

Rev David McMillan
Birth: 18.11.1965
1 Drumanmore Grange, Armagh, BT61 8RQ
028 778 8150

Rev Richard Monteith
Birth: 26.02.1969
26 Ffordd Las, Abertrldwr, Caerphilly, CF83 4EW
029 208 30206

Mr Andrew Peter Toms
Birth: 20.07.1955
1 Larch Grove, Chelmsford, Essex, CM2 9LX
01245 359721

Mr Paul Timothy Toms
Birth: 20.02.1961
52 Heath Drive, Chelmsford, Essex, CM2 9HE,
01245 351225

Mr Stephen Albert Toms
of Birth: 8:10:30
1 Donald Way, Chelmsford, Essex, CM2 9JB
01245 268815

SOVEREIGN GRACE
ADVENT TESTIMONY
FINANCIAL STATEMENTS
31 DECEMBER 2020

Charity Commission Registered No. 261489

Secretary:

Stephen A Toms
1 Donald Way
Chelmsford
Essex
CM2 9JB

Trustees:

John Douglas
Ivan Foster
Martin L Humphrey
Ian Shaw
Stephen A Toms

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SOVEREIGN GRACE ADVENT TESTIMONY
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2020
GENERAL FUND - UNRESTRICTED

	<u>2020</u>	<u>2019</u>
	£	£
INCOME		
Donations, subscriptions and sales of literature	7,408	8,405
Rents receivable	12,227	8,964
Income Tax recoverable	120	120
Offerings at meetings	1,324	3,093
Income from investments:		
Dividends and interest	7,120	9,239
Deposit account interest	<u>353</u>	<u>801</u>
	28,552	30,622
EXPENDITURE		
Stocks, 1 January 2020	6,712	11,467
Production of publications and literature purchases	<u>2,330</u>	<u>1,497</u>
	9,042	12,964
Less: stocks, 31 December 2020	<u>5,130</u>	<u>6,712</u>
	3,912	6,252
“Watching and Waiting” Printing	3,237	2,724
Rates, light and heat	3,246	3,773
Repairs and maintenance	3,826	3,409
Insurance	373	211
Expenses of meetings & travelling	925	1,615
Printing, postage, advertising, stationery and telecommunications	6,258	4,846
Independent examiner’s fee	725	695
Council members’ expenses	-	186
Website, audio & video expenses	301	1,573
Sundries	-	904
Depreciation of office & IT equipment	<u>130</u>	<u>198</u>
	<u>22,933</u>	<u>26,386</u>
EXCESS OF INCOME OVER EXPENDITURE		
FOR THE YEAR		5,619
		4,236

BALANCE AT 31 DECEMBER 2019 brought forward
1,267,481

1,263,245

BALANCE AT 31 DECEMBER 2020 carried forward

£1,273,100

£1,267,481

SOVEREIGN GRACE ADVENT TESTIMONY

BALANCE SHEET - 31 DECEMBER 2020

		<u>2020</u>	<u>2019</u>
	£	£	£
FIXED ASSETS (see page 3)			
Freehold property at cost	748,439	748,439	
Office & IT equipment at net book value	<u>265</u>	<u>395</u>	
	748,704	748,834	
INVESTMENTS			
Quoted, as per schedule on page 3 (at cost)	96,902	95,559	
CURRENT ASSETS			
Stocks & work in progress	5,130	6,712	
Prepaid expenses	474	-	
Income Tax recoverable	120	115	
Bank balances			
Current account	21,494	16,362	
Deposit account	<u>401,025</u>	<u>400,672</u>	
	428,243	423,861	
Less CURRENT LIABILITIES			
Creditors	<u>749</u>	<u>773</u>	
NET CURRENT ASSETS	<u>427,494</u>		
<u>423,088</u>			
NET ASSETS	<u>£1,273,100</u>		
<u>£1,267,481</u>			
Financed by:			
ACCUMULATED FUND			
1 January 2020	1,267,481	1,263,245	
Excess of income over expenditure for year		<u>5,619</u>	
		<u>4,236</u>	
31 December 2020	<u>£1,273,100</u>		
<u>£1,267,481</u>			

..... S A TOMS (Secretary)

Approved 17 February 2021

SOVEREIGN GRACE ADVENT TESTIMONY

NOTES ON THE FINANCIAL STATEMENTS – 31 DECEMBER 2020

1. FIXED ASSETS

£

Freehold property, at cost

Unit 33, Church Road Industrial Estate, East Hanningfield
47,769

4 Dorset Avenue, Chelmsford	406,254
204, Gloucester Avenue, Chelmsford	<u>294,416</u>

Net book value, 31 December 2020	<u><u>£748,439</u></u>
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Office & IT equipment

Net book value, 1 January 2020	395
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Depreciation for the year	<u>130</u>
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Net book value, 31 December 2020	<u><u>£ 265</u></u>
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2. INVESTMENTS

The investments are all quoted investments and are shown at cost, or as valued when bequeathed to the Sovereign Grace Advent Testimony

	2020	2020	2019	2019
	<u>Cost</u>	<u>Valuation</u>	<u>Cost</u>	<u>Valuation</u>
	£	£	£	£
Barclays UK Alpha Fund				
Class A Inc shares 38,107 Units	27,311	125,678	27,311	144,122
Equities Investment Fund for Charities				
("Charifund") 5,599 Units	20,550	76,850	20,550	92,982
Allianz Risk Master Moderate Fund C				
Accumulation 93,564.16 shares	<u>49,041</u>	<u>158,058</u>	<u>47,698</u>	<u>151,733</u>
	<u><u>£ 96,902</u></u>	<u><u>£360,586</u></u>	<u><u>£ 95,559</u></u>	<u><u>£388,837</u></u>

3. STOCKS

No value has been placed on stocks of books and publications purchased prior to 1 January 2016.

Stocks of books and publications purchased between 1 January 2016 and 31 December 2016 are valued at 20% of cost. Stocks of books and publications purchased during the year 2017 are valued at 60% of cost. Stocks of books and publications purchased during the years 2018-2020, and remaining unsold at 31 December 2020, are valued at cost, or at nil if normally given away.

<u>2020</u>	<u>2019</u>
<u>£ 5,130</u>	<u>£ 6,712</u>

SOVEREIGN GRACE ADVENT TESTIMONY

NOTES ON THE FINANCIAL STATEMENTS – 31 DECEMBER 2020

4. CHARITY COMMISSION DISCLOSURE REQUIREMENTS

(a) The **financial statements** have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

(b) A fee of £725 is provided in the accounts for the **independent examiner**.

(c) **No grants** were made during the year.

(d) The Trust has no paid **employees**.

(e) Seven council members received payments totalling £765 for addressing public meetings on behalf of the charity during the year.

(f) **Debtors and prepayments**

Insurances prepaid	474
Income Tax recoverable	<u>120</u>
	<u>£ 594</u>

(g) There were no **creditors or accruals** at 31 December 2020 apart from the independent examiner's fee of £725, and electricity costs of £24.

(h) All **funds** are unrestricted. There are no endowment or restricted funds.

(i) The Trust has no material commitments not provided for in the accounts. It has given no guarantees to third parties, nor granted loans of any kind that remain outstanding at the year end. No ex gratia payments were made in the year.

(j) All the financial activities, assets and liabilities of the Trust have been included. There has been no change in the year end date. All the Trust's operations are continuing; none were discontinued or acquired in the year. No funds are in deficit. The Trust has no inalienable or historic assets at 31 December 2020, no intangible assets, no subsidiary companies, and no material fixed assets that have not been capitalised and included on the balance sheet.

(k) **Accounting policies.** Donations, legacies and similar incoming resources are included in the SOFA (Statement of Financial Activities) when actually received.

Incoming resources from tax claims are included in the SOFA at the same time as the income to which they relate.

The value of any voluntary help is not included in the accounts.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOVEREIGN GRACE ADVENT TESTIMONY

I report on the financial statements for the year ended 31 December 2020, set out on pages one to four.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

B R Campen
1 Ruthven Close
Cuckfield
HAYWARDS HEATH
RH17 5HE

16 February 2021

SOVEREIGN GRACE
ADVENT TESTIMONY
FINANCIAL STATEMENTS
31 DECEMBER 2020

Charity Commission Registered No. 261489

Secretary:

Stephen A Toms
1 Donald Way
Chelmsford
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16 February 2021