

**EBENEZER TRUST**  
**REPORT AND ACCOUNTS**  
**for the year ended 5 April 2022**

## **EBENEZER TRUST**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Legal Status:** Ebenezer Trust is governed by its Trust Deed dated 22

**Charitable Status:** The Trust's activities are of a wholly charitable nature & not operate with a view to profit. It is registered with the Commission for England and Wales under reference 27

**Trustees:** Nigel T Davey  
Ruth M Davey

**Principal Address:** Longwood Lodge  
Whites Hill  
Stock  
Ingatestone  
Essex CM4 9QB

**Bankers:** HSBC  
91 High Street  
Brentwood  
Essex CM14 4RU

**Investment manager:** UBS AG - London Branch  
5 Broadgate  
London EC2M 2AN

**Independent Examiner:** Nicholas Tavener  
15 Shenfield Place  
Shenfield  
Brentwood  
Essex CM15 9AG

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## **EBENEZER TRUST**

### **ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

The Trustees submit their annual report for the year ended 5 April 2022, including financial and administrative information on Page 1.

#### **STRUCTURE GOVERNANCE AND MANAGEMENT**

The Trust was established under Trust Deed on 22 August 1976, under which the process of appointing new Trustees applies to the existing Trustees.

The Trust is managed directly by the Trustees who do not normally recover the costs involved in doing so. There were no changes in Trustees during the year.

#### **OBJECTIVES AND ACTIVITIES**

The charitable objectives of the Trust are to make grants and donations to charitable and evangelical Christian bodies both in the UK and abroad, in which the Trustees have a direct interest. The Trustees make charitable donations at their discretion as they see fit, in which they wish to support.

#### **ACTIVITIES IN THE YEAR**

During the year grants and donations totalling £389,745 were made to 42 organisations (2021: £96,108 to 48 organisations).

#### **FINANCIAL REVIEW AND RESERVES POLICY**

The results for the year are set out on Pages 4 to 11.

The cash receipts in the year from gifts were less than the amount given to charities and this may also be the normal position in future years. The Trustees accept full responsibility for the Trust's reserves to be depleted in this way in future years. The significant portfolio of investments which will be realised when appropriate opportunities make charitable donations present themselves. It is the long-term policy of the Trust to give away the Trust's funds, and there is therefore no policy in relation to the particular level of reserves.

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## **EBENEZER TRUST**

### **ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (continued)**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees' responsibilities are to prepare financial statements for each financial year.

The Trustees are also responsible for keeping proper accounting records which show the financial position of the Trust at any time and to enable the financial statements to be properly prepared. They are responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of other irregularities.

The Trustees have also had regard to the Charity Commission's general guidance on the use of funds for the benefit when reviewing their grant making activities in pursuance of the aims of the Trust.

Signed on behalf of the Trustees

N T Davey

N T Davey



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# **EBENEZER TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of Ebenezer Trust ("the Trust") for the year ended 5 April 2022

### **Responsibilities and the basis of my report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts, which I have carried out in accordance with section 145 of the Act, and in carrying out my examination, I have followed all the Directions given by the Charity Commission under section 145(5)(b) of the 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 which give me cause to believe that in any material respect:

- (i) accounting records for the Trust were not kept, as required by section 145(5)(a) of the Act;
- (ii) the accounts do not accord with those records.

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

Signed:            Nicholas Tavener

Date:             22 November 2022

Name:            Nicholas Tavener

Address:         15 Shenfield Place  
                      Shenfield  
                      Brentwood  
                      Essex CM15 9AG

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## EBENEZER TRUST

### STATEMENT OF CASH RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 5 APRIL 2022

	<b>Notes</b>	<b>Unrestricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>RECEIPTS</b>				
Donations and legacies	4	100	100	43,700
Interest received		0	0	6
Gift Aid refunds received (for 2020/21)		10,765	10,765	10,959
		<u>10,865</u>	<u>10,865</u>	<u>54,665</u>
Transfer of cash from investment p	2	350,000	350,000	50,000
<b>Total incoming cash resources</b>		<u>360,865</u>	<u>360,865</u>	<u>104,665</u>
<b>PAYMENTS</b>				
Expenditure on Charitable activities:				
Grants and donations	5	389,745	389,745	96,108
Other expenses	6	93	93	131
<b>Total outgoing resources</b>		<u>389,838</u>	<u>389,838</u>	<u>96,239</u>
			0	
			0	
<b>Net (outgoing)/incoming cash resour</b>		(28,973)	(28,973)	8,426
Total funds at 6 April 2021		<u>31,834</u>	<u>31,834</u>	<u>23,408</u>
Total funds at 5 April 2022		<u>2,861</u>	<u>2,861</u>	<u>31,834</u>

## EBENEZER TRUST

### STATEMENT OF FUNDS, ASSETS AND LIABILITIES AT 5 APRIL 2022

	<b>Unrestricted Funds 2022 £</b>	<b>Total Funds 2022</b>	<b><i>Total Funds 2021 £</i></b>
HSBC current account	<u>2,861</u>	<u>2,861</u>	<u>31,834</u>
	<u>2,861</u>	<u>2,861</u>	<u>31,834</u>
Held for the benefit of:			
General Fund	<u>2,861</u>	<u>2,861</u>	<u>31,834</u>

#### **Other monetary assets**

Income tax recoverable under Gift Aid	75	75	10,815
including £50 under-recovered in 2020-21.			

#### **Other assets retained for trustees' use**

Portfolio managed by UBS AG,			
London Office	2 ###	###	745,201

#### **Liabilities**

There were no liabilities at the year end.

N T Davey

R M Davey

(Signed)



# **EBENEZER TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021**

### **1. ACCOUNTING POLICIES**

#### **Basis of Accounting**

The financial statements have been prepared on the basis of receipts and expenditure reflecting the flows of cash through the charity's bank accounts. The financial and non-financial assets and liabilities are separately noted in the Statement of Financial Position. The charity constitutes a public benefit entity. The trustees consider the financial statements to give a true and fair view of the charity's financial position, notwithstanding the uncertainties about the charity's ability to meet its few liabilities when they fall due.

#### **Funds structure**

Where donors impose a restriction on how their donation may be expended, the expenditure being within the objects of the charity - their donations are recorded in a separate Restricted Fund. If Gift Aid is recovered on such gifts, the tax credit is passed to the beneficiary of the original gift. All other donation income is recorded in the Unrestricted Funds to be distributed at the Trustees' discretion.

#### **Receipts**

Donation income and the recovery of income tax under Gift Aid are accounted on a cash receipts basis; gifts are not grossed for the anticipated Gift Aid recovery.

#### **Expenditure**

Costs of charitable activities comprise grants made in the year and any administration costs including bank charges and those costs associated with the constitutional and statutory requirements of the charity.

#### **Portfolio valuation**

The portfolio of stocks and shares, managed for the trustees by UBS AG, is shown in the Statements of Funds, Assets and Liabilities at its market value at year end. The valuation is shown net of management fees which are deducted from the cash element of the portfolio.

#### **Taxation**

The Trust is a charity within the meaning of the Charities Act 2011. As a Charity is potentially exempt from taxation in respect of income or gains within Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purpose.

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## EBENEZER TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

#### 2 THE UBS-MANAGED INVESTMENT PORTFOLIO

Funds not likely to be required in the short term to enable donations to be invested in a portfolio managed by UBS AG London Office. Funds of £57,000 have been so invested in recent years. Income received and realised gains have accumulated within the portfolio.

During the year, Nigel Davey gave to the Trust some listed shares. These were sold by the trustees for a total of £55,600 and the proceeds were reinvested in the Trust's portfolio at UBS.

During the year two amounts totalling £350,000 were transferred from the portfolio to the trust's bank account at HSBC. At 5 April 2022 the remainder had a market value of £470,790.

#### 3 RESTRICTED FUNDS

There were no Restricted Funds received during the year.

#### 4 DONATIONS AND GIFT AID RECOVERED

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Gift Aid donations:				
N T Davey		0	0	42,600
Others	100	0	100	660
	<u>100</u>	<u>0</u>	<u>100</u>	<u>43,260</u>
Non Gift-aided donations				
Others	0	0	0	440
Gift Aid refunds received for 2021	10,765	0	10,765	10,959
	<u>10,865</u>	<u>0</u>	<u>10,865</u>	<u>54,659</u>
<i>For the year ended 5 April 2022</i>	<i>53,219</i>	<i>1,440</i>	<i>54,659</i>	



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## EBENEZER TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

#### 5 GRANTS AND DONATIONS

All grants and donations in furtherance of the Charity's objects hav

	<b>Unrestricte Funds 2022</b>	<b>Total Funds 2021</b>
	£	£
Age UK	-	1,000
Alpha International	4,000	2,000
Arise & Shine Children's Home	-	1,000
Baptist Home Mission - Eastern Baptist Associa	1,000	1,000
Baptist Missionary Society	3,000	3,000
Barnabas Fund	4,000	6,000
Servants Fellowship International	1,000	1,000
Bible Society	1,000	1,000
Billericay Street Pastors	0	250
Brentwood Schools Christian Worker Trust	1,500	1,500
Care for the Family	1,000	2,000
CARE Trust	1,000	1,000
Chelmsford Food Bank	0	500
CHESS	302,500	3,500
Christ Church, Stock	9,000	9,600
Christian Aid	2,000	3,000
Christian Enquiry Agency	500	500
Christian Vision for Men	500	500
Crisis	1,000	1,000
Evangelical Alliance	2,000	2,000
Far East Broadcasting Association	0	1,000
Fellowship Afloat	1,000	1,000
Good News for Eveyone - Scripture Fund	1,000	2,500
Good News for Everyone - annual subscription/	120	276
Guildford Cathedral	0	1,000
Gunnersbury Baptist Church	20,000	0
Livability	1,000	2,000
London City Mission	1,000	7,000
London Institute for Contemporary Christianity	500	500
Missionary Aviation Fellowship	1,500	1,500
Motor Neurone Disease Association	1,000	1,000
<i>Carried forward to Page 10</i>	<u>362,120</u>	<u>59,126</u>

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## EBENEZER TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

#### 5 GRANTS AND DONATIONS - continued

	<b>Unrestricted Funds <u>2022</u></b>	<b>Total Funds <u>2021</u></b>
<i>Brought forward from page 9</i>	362,120	59,126
Open Doors	1,000	1,000
Renew Counselling	2,000	4,000
Rotary Club - Chelmsford	100	0
St Francis Hospice	1,000	2,000
St Martin-in-the-Fields Trust	-	1,000
St Martin's Centre, Birmingham	-	1,000
Salvation Army	1,000	2,000
Samaritan's Purse	5,000	5,000
Scripture Union	1,000	1,000
Special Needs and Parents	125	193
Spurgeons	1,000	1,000
Spurgeon's College	2,000	2,000
Stewardship Services	2,000	2,000
Tearfund	5,000	7,000
Treasures in Heaven Trust	400	400
Trinity College, Cambridge	2,500	2,500
Tyndale House	500	500
UCCF	1,000	0
Wheels for the World	1,000	1,000
Witham BB	1,000	1,000
World Team	0	2,389
	<hr/> 389,745	<hr/> 96,108

#### 6 EXPENSES

	<b><u>2022</u></b>	<b><u>2021</u></b>
Reimbursement to Nigel Davey of the fee paid for registration of name of Ebenezer Trust with the Legal Entity Identifier (for dealing purposes by U	78	78
Bank charges	15	60
	<hr/> 93	<hr/> 138