

EBENEZER TRUST

REPORT AND ACCOUNTS

for the year ended 5 April 2023

EBENEZER TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

Legal Status:	Ebenezer Trust is governed by its Trust Deed dated 22 August 1976.
Charitable Status:	The Trust's activities are of a wholly charitable nature and it does not operate with a view to profit. It is registered with the Charity Commission for England and Wales under reference 272574.
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 managers:	UBS AG - London Branch 5 Broadgate London EC2M 2AN
Independent Examiner:	Nicholas Tavener 15 Shenfield Place Shenfield Brentwood Essex CM15 9AG

EBENEZER TRUST

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The Trustees submit their annual report for the year ended 5 April 2023 including the reference and administrative information on Page 1.

STRUCTURE GOVERNANCE AND MANAGEMENT

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

The Trust is managed directly by the Trustees who do not normally recover their minor expenses 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, mainly evangelical Christian, bodies both in the UK and abroad, in which the Trustees have a personal interest. The Trustees make charitable donations at their discretion as they become aware of needs which they wish to support.

ACTIVITIES IN THE YEAR

During the year grants and donations totalling £75,480 were made to 37 organisations (2022: £389,745 to 42 organisations).

FINANCIAL REVIEW AND RESERVES POLICY

The results for the year are set out on Pages 4 to 10.

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

EBENEZER TRUST

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023 (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 disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements are properly prepared. They are responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have also had regard to the Charity Commission's general guidance on public 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

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 2023

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 under section 145 of the 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 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 130 of the Act; and
- (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 to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Nicolas Tavener*

Date: *2 January 2024*

Name: Nicholas Tavener

Address: 15 Shenfield Place
Shenfield
Brentwood
Essex CM15 9AG

EBENEZER TRUST

STATEMENT OF CASH RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
RECEIPTS				
Donations and legacies	4	50,060	50,060	100
Gift Aid refunds received (for 2021/22)		75	75	10,765
		<u>50,135</u>	<u>50,135</u>	<u>10,865</u>
Transfer of cash from investment portfolio	2	35,000	35,000	350,000
Total incoming cash resources		<u>85,135</u>	<u>85,135</u>	<u>360,865</u>
PAYMENTS				
Expenditure on Charitable activities:				
Grants and donations	5	75,480	75,480	389,745
Other expenses	6	180	180	93
Total outgoing resources		<u>75,660</u>	<u>75,660</u>	<u>389,838</u>
			0	
			0	
Net (outgoing)/incoming cash resources		9,475	9,475	(28,973)
Total funds at 6 April 2022		<u>2,861</u>	<u>2,861</u>	<u>31,834</u>
Total funds at 5 April 2023		<u>12,336</u>	<u>12,336</u>	<u>2,861</u>

EBENEZER TRUST

STATEMENT OF FUNDS, ASSETS AND LIABILITIES AT 5 APRIL 2023

	Unrestricted Funds 2023 £	Total Funds 2023	<i>Total Funds 2021 £</i>
HSBC current account	<u>12,336</u> <u>12,336</u>	<u>12,336</u> <u>12,336</u>	<u>2,861</u> <u>2,861</u>
Held for the benefit of: General Fund	<u>12,336</u>	<u>12,336</u>	<u>2,861</u>
Other monetary assets			
Income tax recoverable under Gift Aid for 2022/23 (Received on 12 September 2023)		12,515	75
Other assets retained for trustees' use			
Portfolio managed by UBS AG, London Office	2 411,959	411,959	470,790

Liabilities

There were no liabilities at the year end.

N.T.Davey

(Signed)

R.M.Davey

(Signed)

EBENEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the basis of receipts and payments, reflecting the flows of cash through the charity's bank accounts. The charity's financial and non-financial assets and liabilities are separately noted in the accounts. The charity constitutes a public benefit entity. The trustees consider that there are no 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 - such expenditure being within the objects of the charity - their donations are credited to a separate Restricted Fund. If Gift Aid is recovered on such gifts, the tax recovered is passed to the beneficiary of the original gift. All other donation income is credited to Unrestricted Funds to be distributed at the Trustees' discretion.

Receipts

Donation income and the recovery of income tax under Gift Aid are accounted for 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 general administration costs including bank charges and those costs associated with meeting the constitutional and statutory requirements of the charity.

Portfolio valuation

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

Taxation

The Trust is a charity within the meaning of the Charities Act 2011. Accordingly the Charity is potentially exempt from taxation in respect of income or gains received 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.

EBENEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

2 THE UBS-MANAGED INVESTMENT PORTFOLIO

Funds not likely to be required in the short term to enable donations to be made are invested in a portfolio managed by UBS AG London Office. Funds of £570,000 have been so invested in recent years. Income received and realised gains have been accumulated within the portfolio.

During the year an amount £35,000 was transferred from the UBS portfolio to the trust's bank account at HSBC. At 5 April 2023 the remaining portfolio had a market value of £411,959.

3 RESTRICTED FUNDS

There were no Restricted Funds received or held during the year.

4 DONATIONS AND GIFT AID RECOVERED

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Gift Aid donations:				
N T Davey	50,060	0	50,060	0
Others	0	0	-	100
	<hr/> 50,060	<hr/> 0	<hr/> 50,060	<hr/> 100
 Gift Aid refunds received	 75	 0	 75	 10,765
	<hr/> 50,135	<hr/> 0	<hr/> 50,135	<hr/> 10,865

EBENEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

5 GRANTS AND DONATIONS

All grants and donations in furtherance of the Charity's objects have been made to :

	Unrestricted Funds <u>2023</u>	Total Funds <u>2022</u>
	£	£
Alpha International	2,000	4,000
Baptist Home Mission - Eastern Baptist Association	1,250	1,000
Baptist Missionary Society	3,500	3,000
Barnabas Fund	5,000	4,000
Servants Fellowship International	0	1,000
Bible Society	1,000	1,000
Brentwood Schools Christian Worker Trust	1,500	1,500
Care for the Family	1,000	1,000
CARE Trust	1,000	1,000
Chelmsford Food Bank	500	0
CHESS	3,000	302,500
Christ Church, Stock	11,410	9,000
Christian Aid	2,250	2,000
Christian Enquiry Agency	500	500
Christian Vision	500	500
Crisis	1,000	1,000
Evangelical Alliance	2,500	2,000
Fellowship Afloat	1,000	1,000
Good News for Everyone - Scripture Fund	3,000	1,000
Good News for Everyone - annual subscription/admin fund	320	120
Gunnersbury Baptist Church	0	20,000
Helen Rollason Cancer Charity	100	0
Livability	0	1,000
London City Mission	2,750	1,000
London Institute for Contemporary Christianity	0	500
Missionary Aviation Fellowship	1,750	1,500
Motor Neurone Disease Association	1,250	1,000
<i>Carried forward to Page 10</i>	<hr/> 48,080	<hr/> 362,120

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

5 GRANTS AND DONATIONS - continued

	Unrestricted Funds <u>2023</u>	Total Funds <u>2022</u>
<i>Brought forward from page 9</i>	48,080	362,120
Open Doors	1,250	1,000
Renew Counselling	2,000	2,000
Rotary Club - Chelmsford	0	100
St Francis Hospice	0	1,000
Salvation Army	1,250	1,000
Samaritan's Purse	5,000	5,000
Schools Ministry, Billericay	1,000	0
Scripture Union	1,000	1,000
Special Needs and Parents	0	125
Spurgeons	1,250	1,000
Spurgeon's College	2,250	2,000
Stewardship Services	2,250	2,000
Tearfund	5,000	5,000
Treasures in Heaven Trust	400	400
Trinity College, Cambridge	2,500	2,500
Tyndale House	0	500
UCCF	0	1,000
University of Sheffield - Parkinson's Disease research	250	0
Wheels for the World	1,000	1,000
Witham Boys Brigade	1,000	1,000
	<hr/> 75,480	<hr/> 389,745

6 EXPENSES

	<u>2023</u>	<u>2022</u>
Reimbursement to Nigel Davey of the fee paid for registration of name of Ebenezer Trust with the Legal Entity Identifier (for dealing purposes by UBS)	120	78
Bank charges	60	15
	<hr/> 180	<hr/> 93