

Annual Report and Financial Statements
for the Year Ended 31 March 2021

St Stephen Society

Charity registration number: 285391

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

ST STEPHEN SOCIETY

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ST STEPHEN SOCIETY

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Stephen Ruttle James Odgers Caroline Collington Lloyd Belcher Deborah Foster Thomas Archer |
| Honorary officer | Deborah Foster |
| Principal Office | 6 Jubilee Road St George Bristol BS5 8HZ |
| Charity Registration Number | 285391 |
| Bankers | National Westminster Bank plc 1 Princes Street London EC2R 8PA |
| Independent Examiner | G W Schulz ACMA Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF |

ST STEPHEN SOCIETY

Trustees' Report

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Objectives and Activities

Policies and objectives

The objectives of the charity are the promotion of the Christian faith and relief of poverty throughout the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance.

Achievements and performance

Review of activities

Jackie Pullinger-To's ministry in Hong Kong continues to rescue people from addictions and to bring them into a closer relationship with the Lord Jesus Christ.

The Trustees continue to consider that this ministry represents the best use for the monies received from donors in the UK and thus again monies have been transferred to the sister charity in Hong Kong, St Stephen's Society.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal risks and uncertainties

The Trustees consider that the main risks of governing the charity are in connection with the management of its cash assets and with the dissemination of grants payable which are reviewed formally by the Trustees at each meeting.

Structure, governance and management

Constitution

The charity was incorporated by Trust Deed on 6 August 1982 and commenced operating on that date.

ST STEPHEN SOCIETY

Trustees' Report

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure and decision making

The charity is managed by the Trustees and the Honorary officer.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the charity on 8 January 2022 and signed on its behalf by:

.....
Deborah Foster
Trustee

ST STEPHEN SOCIETY

Independent Examiner's Report to the trustees of St Stephen Society

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 11.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of St Stephen Society 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 St Stephen Society'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 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 respect of St Stephen Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

.....
G W Schulz ACMA

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

8 January 2022

ST STEPHEN SOCIETY

Statement of Financial Activities for the Year Ended 31 March 2021

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|------|----------------------------|--------------------------|----------------------|----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | | 70,352 | 300 | 70,652 | 69,602 |
| Investment income | 3 | <u>14</u> | <u>-</u> | <u>14</u> | <u>60</u> |
| Total income | | <u>70,366</u> | <u>300</u> | <u>70,666</u> | <u>69,662</u> |
| Expenditure on: | | | | | |
| Charitable activities | 4 | <u>48,725</u> | <u>-</u> | <u>48,725</u> | <u>50,875</u> |
| Total expenditure | | <u>48,725</u> | <u>-</u> | <u>48,725</u> | <u>50,875</u> |
| Net income | | <u>21,641</u> | <u>300</u> | <u>21,941</u> | <u>18,787</u> |
| Net movement in funds | | 21,641 | 300 | 21,941 | 18,787 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>37,122</u> | <u>-</u> | <u>37,122</u> | <u>18,335</u> |
| Total funds carried forward | 8 | <u><u>58,763</u></u> | <u><u>300</u></u> | <u><u>59,063</u></u> | <u><u>37,122</u></u> |

ST STEPHEN SOCIETY

Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|----------------|---------------|
| Current assets | | | |
| Debtors | 6 | 16,375 | 7,004 |
| Cash at bank and in hand | | <u>43,697</u> | <u>31,018</u> |
| | | 60,072 | 38,022 |
| Creditors: Amounts falling due within one year | 7 | <u>(1,009)</u> | <u>(900)</u> |
| Net assets | | <u>59,063</u> | <u>37,122</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 300 | - |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>58,763</u> | <u>37,122</u> |
| Total funds | 8 | <u>59,063</u> | <u>37,122</u> |

The financial statements on pages 5 to 11 were approved by the Trustees, and authorised for issue on 8 January 2022 and signed on their behalf by:

.....
Deborah Foster
Trustee

ST STEPHEN SOCIETY

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

St Stephen Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

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Notes to the Financial Statements for the Year Ended 31 March 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount incurred net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Year Ended 31 March 2021

2 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|-------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies; | | | | |
| Donations | 60,980 | 300 | 61,280 | 62,598 |
| Gift aid reclaimed | 9,372 | - | 9,372 | 7,004 |
| | <u>70,352</u> | <u>300</u> | <u>70,652</u> | <u>69,602</u> |

3 Investment income

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | <u>14</u> | <u>14</u> | <u>60</u> |

4 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|-----------------------------|---------------------------------------|--------------------|--------------------|
| Bank charges | 65 | 65 | 35 |
| Independent examination | 660 | 660 | 840 |
| Grant funding of activities | <u>48,000</u> | <u>48,000</u> | <u>50,000</u> |
| | <u>48,725</u> | <u>48,725</u> | <u>50,875</u> |

5 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Debtors

| | 2021 £ | 2020 £ |
|----------------|---------------|--------------|
| Accrued income | <u>16,375</u> | <u>7,004</u> |

ST STEPHEN SOCIETY

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|----------|--------------|------------|
| Accruals | <u>1,009</u> | <u>900</u> |

8 Funds

Statement of funds - current year

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2021 £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General | | | | |
| General Funds | 37,122 | 70,366 | (48,725) | 58,763 |
| Restricted funds | | | | |
| Specific gifts | <u>-</u> | <u>300</u> | <u>-</u> | <u>300</u> |
| Total funds | <u>37,122</u> | <u>70,666</u> | <u>(48,725)</u> | <u>59,063</u> |

Statement of funds - prior year

| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2020 £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General | | | | |
| General Funds | <u>18,335</u> | <u>69,662</u> | <u>(50,875)</u> | <u>37,122</u> |

ST STEPHEN SOCIETY

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds 2021 £ |
|---------------------|---|-----------------------------------|-----------------------------------|
| Current assets | 59,772 | 300 | 60,072 |
| Current liabilities | <u>(1,009)</u> | <u>-</u> | <u>(1,009)</u> |
| Total net assets | <u>58,763</u> | <u>300</u> | <u>59,063</u> |

| | Unrestricted funds General £ | Restricted funds £ | Total funds 2020 £ |
|---------------------|---|-----------------------------------|-----------------------------------|
| Current assets | 38,022 | - | 38,022 |
| Current liabilities | <u>(900)</u> | <u>-</u> | <u>(900)</u> |
| Total net assets | <u>37,122</u> | <u>-</u> | <u>37,122</u> |