

The Rehoboth Trust

Charity registered in England and Wales

Charity number 516295

Trustees' Annual Report and Accounts for 2023

THE REHOBOTH TRUST

TRUSTEES' ANNUAL REPORT

Year ending 31 December 2023

CONTENTS	Page
Part One: Reference and Administrative Details of the Charity, its Trustees and Advisers	3
Part Two: Structure and Governance	4
Part Three: Objectives and Activities	4
Part Four: Financial Review	4
Accounts	6
Independent Examiner's report	7

Part One: Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name:	The Rehoboth Trust
Charity Registration Number:	516295
Address of Principal Office:	The Rehoboth Trust 9 Arlington Close The Woodlands Newport NP20 6QF
Trustees:	Nigel Dando Jayne Dando David Harris Joanne O'Dwyer (Secretary) Amanda Petersen Stuart Powell Edward Swires-Hennessy (Treasurer) Roy Williams
Investment sub-committee	Edward Swires-Hennessy (Treasurer) David Harris Roy Williams
Bankers:	Unity Trust Bank Ltd PO Box 7193 Planetary Road Willenhall WV1 9DG
Solicitors:	Everett, Tomlin, Lloyd and Pratt Pendragon House General Rees Square Cwmbran NP44 1AJ

Part Two: Structure and Governance

The Rehoboth Trust was set up to govern the running of a Christian Residential Home for the Elderly called Rehoboth. The Trust sold the Home in June 2008. Since the sale, the Trust has operated as a grant making trust and continued to be governed by Trustees, functioning according to an amended Trust Deed.

The Trust Deed states that there should be a minimum of four and a maximum of nine Trustees on the Board at any one time. Currently eight trustees serve the Trust. No changes of Trustees were made during 2023.

New Trustees are appointed when a space becomes available on the board if the remaining Trustees deem this necessary. Should the remaining Trustees deem it necessary to supplement the Trustees, the new appointment is made by a resolution at a meeting of the Board of Trustees, followed by a memorandum executed and appended to the Trust Deed. The process by which this occurs is that:

- suitable candidates are suggested and considered by the Board;
- a shortlist of potential Trustees is drawn up;
- these are voted on by the Board and
- appointed by a Memorandum.

A Trustee appointed by the Board approaches the candidate with the most votes inviting them to consider joining the Board of Trustees. In order to inform their decision, they are given a copy of the Trust Deed, an outline of the role of Trustee as published by the Charity Commission, an indication of the time commitment required and an explanation of the working of the Trust. If this person declines the invitation, the candidate with the next highest number of votes is approached.

Four Trustees' meetings were held during the year to deal with grant applications.

Part Three: Objectives and Activities

The objectives of the Trust, as agreed with the Charity Commission, are:

- a) the advancement of the Christian religion;
- b) the relief of financial hardship, sickness or old age of people who are Christians or have dedicated their life to Christianity through missionary work in particular by the provision of financial assistance or accommodation.

Part Four: Financial Review

MHA Caves Ltd are the investment advisers to the Trust. The three members of the Investment sub-committee of the Trustees are Authorised Signatories for the investments. Instructions to the Financial Advisors must be signed by two of the Authorised Signatories.

The investment aim is to generate an average return, in the long term, of around 8 per cent per annum with around sixty per cent of the return being disbursed through standard grants. In addition major grants may be given for building works or other major projects.

The opening value of the invested funds of the Trust in 2023 was £645 thousand. £80 thousand was withdrawn to provide funds for grants. The closing balance was £671 thousand.

The Trustees assessed the charity's position as a going concern and confirmed this was the case.

Overview of applications and grants for 2023

Grant criteria.

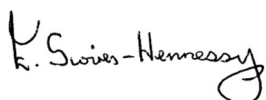
A	Advancement of the gospel
B	Financial hardship

During 2023 Rehoboth trust considered forty applications, thirty four applications were new and six were further payments on grants sanctioned in previous years. Thirty-three applications met the criteria and received grants amounting to £74,876. One grant application awaits further information.

Six applications were ineligible/rejected and declined. Below is a summary of the grants awarded.

	No	Amount granted (£)	Criteria
Grants approved and paid in 2023	24	58,876	A
	2	5,000	B
Application awaiting further information	1		
Grants approved in previous years paid in 2023	6	11,000	
Total grants paid in 2023		74,876	

The Trustees approved the report and accounts for 2023 on 7 March 2024.



E Swires-Hennessy, Treasurer, 7 March 2024

The Rehoboth Trust

Charity Number 516295

Income and Expenditure Accounts, 2023

<u>Income</u>	<u>£</u>	<u>Expenditure</u>	<u>£</u>
Interest	10.14	Grants	74,876.00
Investments redeemed	79,999.94	Miscellaneous	366.66
Total	80,010.08	Total	75,242.66
		Excess of expenditure	4,767.42
		Total	80,010.08

Investment Account 2023

Investment valuation 31.12.2022	645,065.13
Investment gain/loss	105,996.09
Investments redeemed	-79,999.94
Investment valuation 31.12.2023	671,061.28

Reconciliation Account 2023

	<u>£</u>		<u>£</u>
At 31.12.2022		At 31.12.2023	
CAF Cash*	14,014.47	Unity Trust Bank*	24,781.89
Investment holding **	645,065.13	Investment holding **	671,061.28
Investment gain	105,996.09	Total	695,843.17
Investments redeemed	-79,999.94	Undrawn cheques	6,000.00
Total	685,075.75	Total	689,843.17
Excess of expenditure	4,767.42		
Total	689,843.17		

* Banking transferred from CAF Bank to Unity Trust Bank during 2023

** Investments held by Quilter

Prepared by Ed Swires-Hennessy,
Treasurer of Rehoboth Trust on 8 January 2024

E. Swires-Hennessy

Independently Examined by Beverly Rowson on 27 January 2024

B. Rowson



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Rehoboth Trust

**On accounts for the year
ended**

31 December 2023

**Charity no
(if any)**

516295

Set out on pages

6

(remember to include the page numbers of additional sheets)

**Respective
responsibilities of
trustees and examiner**

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

B. Rowson

Date: 27th January 2023

Name:

Beverly Rowson

Address:

7 Centurion Gate, Caerleon, Newport NP18 1NS