

CHARITY NUMBER: 1000489

**HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2021**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

HESED TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

Charity Number: 1000489

Governing Instrument: Declaration of Trust dated 5 September 1990

Trustees: G Rawlings
J C Smith
A S Smith

Principal Address: 14 Chiltern Avenue
Cosby
Leicester
LE9 1UF

Independent Examiner P W Briggs FCA
2 Bradgate Road
Cropston
Leicestershire
LE7 7GA

Bankers: Barclays Bank plc
PO Box 54
Town Hall Square
Leicester
LE1 9AA

HESED TRUST

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HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and the audited financial statements for the year ended 31st March 2021.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment
- The provision of facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons

The Charity has continued to apply its income to the support of Christian Ministers in their work of promoting the Christian faith in the UK and overseas, and in particular to assist with travel costs.

The Charity has also supported Christian Charities in the relief of the poor both in the UK and overseas, and provides financial support for students undertaking bible college training. The Charity also continued to provide relief for those in need.

Whilst the Trust does not set any specific performance objectives on an annual basis as to where it wishes to use its resources, it continues to try and ensure that income received is used in a timely manner and that it responds to specific needs and requests for support. The key objective is to support ministers in the UK and also to provide support for overseas travel to enable them to reach people with the Gospel and to provide practical aid. Areas of specific work are in Africa, Asia, and South America. In addition the Trust wishes to support students to enable them to attend Bible College. The Trust works closely with Churches in the UK and also Ministries without Borders and partners with them on specific projects.

Management and governance

The Trustees who served during the year were:

G Rawlings
J C Smith
A S Smith

The Trustees are responsible for the appointment and training of any new trustee, including awareness of trustee's responsibilities, the trust deed, charitable objectives and procedures.

The Trustees have conducted a review to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk policy is reviewed annually by the Trustees and updated whenever necessary.

Trustee meetings are held infrequently but regular contact is maintained to determine the distribution of funds.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. As demonstrated in our principle objectives we provide benefit through providing facilities for recreation for persons in need and for the benefit of the public at large with the object of improving the conditions of life for such persons and to advance the Christian faith.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Agents and advisors

The Independent examiner is Mr P W Briggs.

Financial review and reserves

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £132,420 (2020 - £129,148), and after deducting resources expended of £158,742 (2020 - £153,682), the net deficit was £26,322 (2020 – £24,534). The net assets of the Charity at 31 March 2021 amounted to £32,219 (2020 - £58,541).

There are a variety of reasons as to why the charity requires reserves.

A number of initiatives that the trust will be involved in may require substantial funds e.g. establishing medical, educational or other humanitarian projects.

1. Projects will not be easily anticipated but in expectation that we will be involved in such initiatives, we will maintain access to funds through holding reserves.
2. In the event of facilities being purchased in the UK or abroad we want to be able to minimise debt and so will be in a situation where we will build up reserve levels prior to acquisition.
3. Publishing and media initiatives, as well as the support of personnel to further the work of the trust will require the availability of funds.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian Ministers, Charities and the poor in both the UK and overseas as long as the Charity's funds allow.

HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Trustees' responsibilities

The charity trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

On behalf of the trustees

Glyn Rawlings

signed on 27/01/2022, 14:32:24 GMT
Glyn Rawlings
Trustee

Date: 27 January 2022

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
HESED TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiner's Report to the Trustees of Hased Trust

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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 applicable 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.



P W Briggs
2 Bradgate Road
Cropston
Leicestershire
LE7 7GA

signed on 27/01/2022, 16:23:52 GMT

Date: 27 January 2022

HESED TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds £	Unrestricted funds £	Total 2021 £	Total 2020 £
Incoming resources					
Incoming resources from generated funds:					
- Voluntary income		-	132,407	132,407	129,060
- Investment income (bank interest)		-	13	13	88
Total incoming resources		<u>-</u>	<u>132,420</u>	<u>132,420</u>	<u>129,148</u>
Resources expended					
Charitable activities	3	-	154,523	154,523	152,240
Other costs	4	-	4,219	4,219	1,442
Total resources expended		<u>-</u>	<u>158,742</u>	<u>158,742</u>	<u>153,682</u>
Net incoming/(outgoing) resources		-	(26,322)	(26,322)	(24,534)
Balances at 1 April 2020		-	58,541	58,541	83,075
Balances at 31 March 2021		<u>-</u>	<u>32,219</u>	<u>32,219</u>	<u>58,541</u>

HESED TRUST
BALANCE SHEET
AS AT 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		-		-
			<u>-</u>		<u>-</u>
Current assets					
Debtors	6	13,438		17,055	
Cash at bank and in hand		22,161		45,509	
		<u>35,599</u>		<u>62,564</u>	
Current liabilities					
Creditors: amounts falling due within one year	7	<u>3,381</u>		<u>4,024</u>	
Net current assets			32,218		58,540
Net assets			<u>32,218</u>		<u>58,540</u>
Reserves (unrestricted funds)					
Balances brought forward			58,541		83,075
Net incoming/(outgoing) resources			<u>(26,322)</u>		<u>(24,534)</u>
Balances carried forward			<u>32,219</u>		<u>58,541</u>

The financial statements were approved by the Trustees on 27 January 2022

Glyn Rawlings

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G Rawlings
Trustee

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis and preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Financial reporting standard 102- reduced disclosure exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Incoming resources

Incoming resources, including voluntary income, is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis inclusive of attributable VAT which cannot be recovered and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.5 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

Computer equipment 33.3% on cost

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3	Charitable expenditure	2021 £	2020 £
	Ministry Support	92,446	56,519
	Ministry Expenses	909	24,253
	General and Specific Gifts	24,009	20,800
	Gifts to other Charities	27,159	34,668
	Student Support and Training	10,000	16,000
		<u>154,523</u>	<u>152,240</u>

Analysis of gifts to other charities:

Southport Church	6,000	-
Valleys Life Trust	500	-
Community Changers	5,069	4,015
Envision Outreach	13,860	8,079
Melton Foodbank	500	-
Lifepoint Church	-	12,000
Quantum Trust	-	6,999
Jesus Loves Leicester	-	500
All Saints Thelwell	-	1,000
Kristent Network	1,215	-

General and specific gifts included gifts to 9 (2020 - 6) individuals.

HESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

4	Other costs	Charitable activity £	Governance costs £	Total 2021 £	Total 2020 £
	Postage and stationery	-	2,996	2,996	254
	Accountancy	-	1,164	1,164	1,110
	Bank Charges	-	59	59	78
		<u>-</u>	<u>4,219</u>	<u>4,219</u>	<u>1,442</u>
		<u>-</u>	<u>4,219</u>	<u>4,219</u>	<u>1,442</u>
5	Fixed assets				Computer equipment £
	Cost at 1 April 2020				6,674
	Additions				-
	Cost at 31 March 2021				<u>6,674</u>
	Depreciation at 1 April 2020				6,674
	Charge for the year				-
	Depreciation at 31 March 2021				<u>6,674</u>
	Net book value at 31 March 2021				<u>-</u>
	Net book value at 1 April 2020				<u>-</u>
6	Debtors			2021 £	2020 £
	Other debtors			13,438	17,055
				<u>13,438</u>	<u>17,055</u>

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

7	Creditors	2021	2020
		£	£
	Trade creditors	2,193	2,178
	Accruals	1,188	1,846
		<u>3,381</u>	<u>4,024</u>

8 **Independent examiners remuneration**

Independent examiners fee nil (2020 - nil).

9 **Reserves**

All of the Charity's reserves are held in general unrestricted funds.

10 **Related Party Transactions**

Donations amounting to £22,322 (2020 - £12,000) were received from Sole 2 Soul Foundation, and £24,000 (2020- £12,953) from Ministries Without Borders, Charities in which C Smith is one of the trustees.

During the year £Nil (2020: £480) of donations were received without conditions from trustees.

All transactions with related parties are at arms length and in accordance with the Charity's objectives.

11 **Transactions with Trustees**

None of the Trustees received fees or expenses in 2021 or 2020.

12 **Control**

The Charity was under the control of the Trustees throughout the current and previous year.

Signatures' technical details

Signatures

glynrawlings@btopenworld.com

27/01/2022, 14:32:24 GMT

Fingerprint

ae186e03f965b17ac0b92e573cf9094b67f2c318

pwbriggs@ntlworld.com

27/01/2022, 16:23:52 GMT

Fingerprint

232d45ea853b75ddb5d5de5916e876d911952846

Event log

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Signing request created.

System 27/01/2022, 12:14:06 GMT
Notification sent to glynrawlings@btopenworld.com.

System 27/01/2022, 14:31:03 GMT
Signing page opened by signee glynrawlings@btopenworld.com.

System 27/01/2022, 14:32:24 GMT
Signee glynrawlings@btopenworld.com signed document.

System 27/01/2022, 14:32:26 GMT
Notification sent to pwbriggs@ntlworld.com.

System 27/01/2022, 16:21:32 GMT
Signing page opened by signee pwbriggs@ntlworld.com.

System 27/01/2022, 16:23:52 GMT
Signee pwbriggs@ntlworld.com signed document.

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Summary

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Verification QR Code

