

CHARITY NUMBER: 1000489

**HESED TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2025**

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

HESED TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025**

Charity Number: 1000489

Governing Instrument: Declaration of Trust dated 5 September 1990

Trustees: G Rawlings
J C P Smith
A S Smith

Principal Address: 14 Chiltern Avenue
Cosby
Leicester
LE9 1UF

Independent Examiner The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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

HESED TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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HESED TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and the audited financial statements for the year ended 31st March 2025.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- o The advancement of the Christian faith

- o The relief of persons who are in conditions of need, hardship or distress or who are aged or sick

- o The provision of instruction in the Christian Faith at any educational establishment

- o 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 P 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 2025 (continued)

Agents and advisors

The Independent examiner is The Rowleys Partnership Ltd.

Financial review and reserves

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £99,892 (2024: £114,626), and after deducting resources expended of £101,387 (2024: £103,556), the net deficit was £1,495 (2024: surplus £11,070). The net assets of the Charity at 31 March 2025 amounted to £35,225 (2024: £36,720).

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 2025 (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;
- 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
Trustee

Date:

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
HESED TRUST
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of Heses Trust

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 5 to 10.

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.

Lisa G Parkes FCCA FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date:

HESED TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds £	Unrestricted funds £	Total 2025 £	Total 2024 £
Incoming resources					
Incoming resources from generated funds:					
- Voluntary income		-	99,892	99,892	114,626
Total incoming resources		<u>-</u>	<u>99,892</u>	<u>99,892</u>	<u>114,626</u>
Resources expended					
Charitable activities	3	-	99,671	99,671	101,554
Other costs	4	-	1,716	1,716	2,002
Total resources expended		<u>-</u>	<u>101,387</u>	<u>101,387</u>	<u>103,556</u>
Net incoming/(outgoing) resources		-	(1,495)	(1,495)	11,070
Balances at 1 April 2024		-	36,720	36,720	25,650
Balances at 31 March 2025		<u>-</u>	<u>35,225</u>	<u>35,225</u>	<u>36,720</u>

HESED TRUST
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	5		-		-
Current assets					
Debtors	6	12,498		14,815	
Cash at bank and in hand		26,971		25,268	
		<u>39,469</u>		<u>40,083</u>	
Current liabilities					
Creditors: amounts falling due within one year	7	<u>4,244</u>		<u>3,363</u>	
Net current assets			35,225		36,720
Net assets			<u>35,225</u>		<u>36,720</u>
Reserves (unrestricted funds)					
Balances brought forward			36,720		25,650
Net incoming/(outgoing) resources			<u>(1,495)</u>		<u>11,070</u>
Balances carried forward			<u>35,225</u>		<u>36,720</u>

The financial statements were approved by the Trustees on xxxxxx

G Rawlings
Trustee

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025 (continued)

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

	2025	2024
	£	£
Ministry Support	60,596	57,096
Ministry Expenses	23,260	10,643
General and Specific Gifts	5,000	5,000
Gifts to other Charities	10,815	28,815
	<u>99,671</u>	<u>101,554</u>

Analysis of gifts to other charities:

Ministries without Borders	10,815	20,815
All Nations Church Oldham	-	8,000

General and specific gifts included gifts to 1 (2024 - 1) individuals.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

4	Other costs	Charitable activity £	Governance costs £	Total 2025 £	Total 2024 £
	Postage and stationery	-	253	253	580
	Accountancy	-	1,386	1,386	1,320
	Bank Charges	-	77	77	102
		<u>-</u>	<u>1,716</u>	<u>1,716</u>	<u>2,002</u>
5	Fixed assets				Computer equipment £
	Cost at 1 April 2024				6,674
	Additions				-
	Cost at 31 March 2025				<u>6,674</u>
	Depreciation at 1 April 2024				6,674
	Charge for the year				-
	Depreciation at 31 March 2025				<u>6,674</u>
	Net book value at 31 March 2025				<u>-</u>
	Net book value at 1 April 2024				<u>-</u>
6	Debtors			2025 £	2024 £
	Other debtors			12,498	14,815
				<u>12,498</u>	<u>14,815</u>

HESED TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

7	Creditors	2025 £	2024 £
	Trade creditors	2,858	2,043
	Accruals	1,386	1,320
		<u>4,244</u>	<u>3,363</u>

8 Independent examiners remuneration

Independent examiners fee £1,386 (2024: £1,320).

9 Reserves

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

10 Related Party Transactions

Donations amounting to £30,285, (2024: £45,870) were received from Sole 2 Soul Foundation, and £nil (2024: £nil) from Ministries Without Borders, the charity donated £10,815 (2024: £20,815) to Ministries Without Borders, Charities in which J C P Smith is one of the trustees.

During the year £nil (2024: £nil) 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 2025 or 2024.

12 Control

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