

**MARGARET MARY DANKS CHARITIES FOR ST ANDREW'S
CHURCH, NETHERTON, DUDLEY**

ANNUAL ACCOUNTS 2025

(Registered Charity Number 1039852)



THE MARGARET MARY DANKS CHARITIES

In 1993, the late Margaret Mary Danks made a number of bequests to St Andrew's Church, Netherton, Dudley in the West Midlands. Her will made the following bequests:

- (1) To the Vicar and Churchwardens for the time being of St Andrew's Church, Netherton, Dudley aforesaid and their successors the sum of five hundred pounds upon trust to invest the same in any investments in which they shall in their absolute and uncontrolled discretion think fit with power to vary the same for others of a like nature and to apply the income derived from such investments for the upkeep and maintenance of the churchyard attached to such Church and in particular to keep in good order and repair the grave of my parents Joseph Danks and Phoebe Danks in the said churchyard.
- (2) To pay one-fourth of the residue of all such monies to the Vicar and Churchwardens for the time being of St Andrew's Church, Netherton aforesaid for the upkeep maintenance and repair of the Churchyard attached to such Church.
- (3) To pay the remaining three-fourths of the residue of all such monies to the Vicar and Churchwardens for the time being of St Andrew's Church, Netherton aforesaid to be applied as they think fit for the general purposes of such Church.

The Margaret Mary Danks Charities were set up as a Trust Fund for the purpose of discharging the will.

The funds are invested in a mixed portfolio, on behalf of the Fund, by professional investment managers. In addition, a small working cash balance is held in a bank account.

Variation in 2023

Following transfer of responsibility for the graveyard a number of years ago to the Local Authority, Dudley MBC, the Trustees met on 19 February 2023. An extract from the minutes of that meeting is set out below.

"The purpose of the meeting was to decide what action should be taken by the Trustees to discharge that part of the will of the late Margaret Mary Danks, which can no longer be applied to the purposes set out in the will, dated 1993.

This follows transfer of the responsibility for the graveyard to Dudley MBC a number of years ago, in accordance with the relevant legislation. Following this transfer, it is no longer possible for the funds specified for upkeep, maintenance and repair of the churchyard to be spent by the Trust. As a result, the Trustees wish to transfer all of the funds (including the £500 endowment) allocated to the graveyard to the funds currently allocated to the general purposes of the church. The combined fund is to remain restricted to the general purposes of the church.

The solicitors acting for the late Margaret Mary Danks have been contacted to ask if they are aware of any living relatives who might be consulted. No response was received. Parishioners who knew the late Margaret Mary Danks have also been asked as to their understanding of her intentions and have unanimously agreed that the money should be used for the general good of the Church."

The following resolution was unanimously passed:

“To enable the objects of the Margaret Mary Danks Trust Fund to be discharged, The Trustees wish to delete paragraphs (2b) and (4b) of the Will and to amend paragraph (4c) so as to read “To pay the remainder of the residue of all such monies to the Vicar and Churchwardens for the time being of St Andrew’s Church, Netherton aforesaid to be applied as they think fit for the general purposes of such Church.

And to submit notice of the same to the Charity Commission together with this reasoning in accordance with Section 275 of the Charities Act 2011.”

The Section 275 application was subsequently made and approved by the Charities Commission, as follows:

“Thank you for the details of the resolution for the above named charity passed under section 275 of the Charities Act 2011 received on 20 February 2023.

We have considered the resolution and we are satisfied that it meets the requirements of the Act. Therefore, it will be effective on 20 April 2023. The charity's records will be updated on that date.”

The ongoing basis

Therefore, on an ongoing basis, there is just one fund, the General Church Fund, which is restricted accordingly.

TRUSTEES

The Trustees during the year were:

Rev Richard Hackett

Susan Ridley.

PLACE OF BUSINESS

St Andrews Church, Highbridge Road, Netherton, Dudley, West Midlands, DY2 0HT

STEWARDSHIP

The Trustees present the accounts of the Margaret Mary Danks Charities for the year ended 31 December 2025, together with the report of the Independent Examiner.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MARGARET MARY DANKS CHARITIES FOR ST ANDREW'S CHURCH

I report to the charity trustees on the accounts of the Trust for the year ended 31 December 2025, which are set out on pages 4 to 6.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the 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 you as 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 next statement.

Independent examiner's statement

I have completed my examination. No matters have come to my attention:

(1) which give me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

Anthony Coghlan BA, FCA
31 March 2026



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 (£) (Restricted)	2024 (£) (Restricted)
INCOME		
Gains on investments held during the year (note 3)	31,898	17,552
TOTAL INCOME	31,898	17,552
EXPENDITURE		
Grants to St Andrews PCC for church repairs (note 4)	(55,369)	0
TOTAL EXPENDITURE	55,369	0
SURPLUS/(DEFICIT) FOR THE YEAR	(23,471)	17,552
Funds brought forward 1 January	311,594	294,042
Funds carried forward 31 December	288,123	311,594

BALANCE SHEET AS AT 31 DECEMBER 2025

	2025 (£)	2024 (£)
ASSETS		
Investments at valuation (note 2)	288,123	296,225
Cash at bank	0	15,369
TOTAL ASSETS	288,123	311,594
Financed by: restricted funds		
General Church Fund (note 2)	288,123	311,594
TOTAL RESERVES	288,123	311,594

The notes on pages 5 to 6 form an integral part of these accounts.

These accounts were approved by the Trustees on 31 March 2026, and were signed on their behalf by:

Rev Richard Hackett



Susan Ridley



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025**1. ACCOUNTING CONVENTION**

The accounts are prepared on the accruals basis, under the historic cost convention, as modified by the market valuation of the investment portfolio.

2. ACCOUNTING POLICIES**Investment valuation**

The funds are invested in a mixed portfolio, on behalf of the Fund, by professional investment managers. Additionally, a small working cash balance is held in a bank account.

For the purposes of the accounts, the funds are valued as at the balance sheet date at market rates by the investment managers. Any interest earned or dividends received are re-invested as they are received.

The growth or contraction during the year is credited or debited to the Statement of Financial Activities (Income & Expenditure Account) as unrealised gains or losses.

Reserves & fund accounting

As explained in the foreword to the accounts, the former separate funds for church and graveyard maintenance were merged during 2023. These funds were previously “restricted”, and continue to be “restricted”. This means that the funds can only be spent in accordance with the will of the late Margaret Mary Danks, as varied during 2023.

The balance sheet as at 31 December 2025 therefore shows the merged fund “The General Church Fund”. The Income and Expenditure Account for the year ended 31 December 2025 similarly shows the transactions of the merged fund.

3. GAINS ON INVESTMENTS

Gains on investments represent the difference in the market value of the investment portfolio at the beginning and end of the financial year, before deducting any withdrawals.

4. GRANTS

During 2025, grants totalling £55,369 were made to St Andrews PCC to cover the costs of repairs and renewals to St Andrews Church.

Details of the amount of grant expended by St Andrews during the year (and which is included in the accounts of St Andrews) are shown below. The amount of grant which was unspent at the year end has been carried forward in the 2026 in accounts of St Andrews.

The analysis of the repairs and maintenance carried out by St Andrews during 2025 is as follows (see over):

	<u>2025</u>
	<u>£</u>
Roofing repairs & maintenance	1,335
Bell ropes replacements	2,104
Flue repairs	1,476
Fire extinguisher replacements	1,368
Infrared heating materials	8,697
Infrared installation, lighting & electrical works	19,692
CCTV flue survey	840
Asbestos survey	408
Water heater replacement	400
Planning fee for gas boiler replacement	150
Miscellaneous items	143
Less: VAT refunded from Listed Places of Worship Scheme	<u>(3,482)</u>
	<u>33,131</u>