

# ST CLARE AND ST FRANCIS TRUST

England & Wales · Charity number 1055377

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1996-05-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 19 Brockenhurst Road  
Martins Heron  
Bracknell  
RG12 9FJ

**Phone** 07775805095

**Email** [tim@kingcott.co.uk](mailto:tim@kingcott.co.uk)

## Activities

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**Objects:** 1. THE RELIEF OF POVERTY 2. THE ADVANCEMENT OF EDUCATION 3. THE ADVANCEMENT OF RELIGION 4. OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY (OVERSEAS AND IN THE UNITED KINGDOM) NOT FALLING WITHIN THE PRECEEDING HEADINGS WITH ANCILLARY OBJECTS AS SET OUT IN THE TRUST DEED

**Activities:** Grant making to support charitable work throughout the world, in particular, charities with a development and justice focus.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£12,321	£130,273	-	-
2024-03-31	£25,272	£179,590	-	-
2023-03-31	£54,429	£163,402	-	-
2022-03-31	£44,466	£138,752	-	-
2021-03-31	£53,579	£184,366	-	-

## Trustees

Name	Role	Appointed
Dr Ben Grey		2023-06-21
Dr NICHOLAS RICHARD GREY		
PROFESSOR MARY GREY		
REBECCA ANNE KADRITZKE		2011-09-07
Rev Jean Boulton Reynolds		2019-03-12

**ST CLARE AND ST FRANCIS TRUST**

England & Wales - Charity number 1055377

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# Accounts

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# St Clare & St Francis Trust

*Charity registration number 1055377*

*Report of the Trustees and*

*Financial Statements*

*For the Year Ended 31st March 2024*



KINGCOTT  
ACCOUNTANTS  
19 Brockenhurst Rd  
Martins Heron  
Bracknell, RG12 9FJ

**St Clare & St Francis Trust**

**Reference and administrative details of the charity,  
its trustees and advisors**

<b>Trustees</b>	Dr N R Grey Professor M C Grey R Kadritzke Rev J Boulton-Reynolds Dr Ben Grey
<b>Charity Number</b>	1055377
<b>Registered address</b>	West Mill Fullerton Road Wherwell Andover Hants SP11 7JS
<b>Independent examiner's</b>	Kingcott Accountants Ltd 19 Brockenhurst Road Martins Heron Bracknell RG12 9FJ
<b>Bankers</b>	Child & Co 1 Fleet Street London EC4Y 1BD
<b>Investment Manager</b>	J M Finn & Co Salisbury House London Wall London EC2M 5TA

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2024

The trustees present their report and the financial statements for the financial year.

#### **Management and Governance**

The charity was established by Trust Deed dated 11th November 1985 and is registered at the Charities Commission under number 1055377.

The trustees who served during the year were Dr N R Grey, Professor M C Grey, Dr Ben Grey, R Kadritzke and Rev J Boulton-Reynolds .

The charity is indebted for the continuing voluntary commitment of the trustees.

#### **Objectives and Activities**

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

#### **Achievements and performance**

Grants of £177,129 were higher than the £159,960 of last year and continue at a very high level for the charity. This reflects the high needs of the people in all areas of work of the charity. Increasing needs are the result of the aftermath of the Covid pandemic with its effect on health and financial stress, high rates of inflation caused by the war in the Ukraine and by climate change that particularly effects many of the poorest nations. The civil war in Sudan has resulted in a severe humanitarian crisis. Since October 7th 2023, the armed conflict that has directly impacted Israel and Gaza has also brought loss of employment and an increase in violence to the West Bank.

In India support continues in the Thar Desert, Rajasthan, for the work on building water harvesting structures and the Skills Training Centre for girls. In Odisha State, we support a Project of CARE India to donate improved cooking stoves that reduce smoke fumes, consume 50% less wood and reduced CO2 emission and improved women's health. With Friends of H.O.P.E. and the Indian based charity The Garden of Hope Trust (GoIT), we are working with the State Government to promote organic farming within the Nilgiris Hills and within a selected micro watershed, improved water catchment and management of organic farming.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2024

In Africa, the focus has been on helping refugees who have fled Sudan. The focus has been in Southern Sudan to support refugees, returnees and internally displaced persons, displaced by conflict and lack of rains. They continue to need immediate food and other relief.

In Kenya, Maralal, Samburu County, are parts of the 'drylands' of Kenya which are suffering resource scarcity and associated ethnic conflict. The Resilience Livelihood Project is focused on improving food security and bolstering the resilience of these people.

In the Middle East we have funded Embrace the Middle East to enable 600 women, free of charge, to receive Breast Cancer Screening in Maryama Hospital, Erbil, Northern Iraq. Most importantly this has raised awareness in the local community of the need for regular checks. Within Gaza, the West Bank and Israel priorities are being urgently reviewed so as to provide the most needed and most effective support to those impacted by the conflict.

In the UK, we fund charities that complement our overseas work. We fund local community projects in which individual trustees are closely involved or possess special interest and expertise. Examples are Dalit Solidarity Network, the Medaille Trust that provides refuge and freedom to victims of modern slavery – providing 'safe houses' and supporting them as they rebuild their lives, Church Action on Poverty, Housing Justice, and Mount Carmel which provides treatment for men and women who are addicted to alcohol and drugs.

In these examples, Trustees have continued to support regular projects as well as developing others when new priorities emerge on to the world scene.

Ethical considerations have dictated that the shares of companies engaged in manufacture, oil and mineral extraction or tobacco are not bought.

#### **Financial Review**

All funds are unrestricted and reduced by £157,985 in the year to £430,708. In addition to investment income the charity also received £9,934 in voluntary income.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2024

#### **Statement of trustees' responsibilities**

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by Charities", the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2024

	Notes	2024		2023	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming Resources</b>					
Voluntary income	1	9,934	-	9,934	40,935
Investment Income		15,338	-	15,338	13,494
		<u>25,272</u>	<u>-</u>	<u>25,272</u>	<u>54,429</u>
<b>Resources expended</b>					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		1,370	-	1,370	2,377
Charitable activities (grants)	2	177,129	-	177,129	159,960
Governance costs (accounts)		1,032	-	1,032	1,032
Other resources expended	3	59	-	59	33
		<u>179,590</u>	<u>-</u>	<u>179,590</u>	<u>163,402</u>
<b>Net incoming/(outgoing) resources</b>		(154,318)	-	(154,318)	(108,973)
<b>Other Recognised Gains and Losses</b>					
Unrealised gains / (losses) on investment assets		(105,743)	-	(105,743)	(121,532)
Realised gains / (losses) on investment assets		102,076	-	102,076	104,882
<b>Net movement in funds</b>		<u>(157,985)</u>	<u>-</u>	<u>(157,985)</u>	<u>(125,623)</u>
<b>Total funds brought forward</b>		588,693	-	588,693	714,316
<b>Total funds carried forward</b>		<u>430,708</u>	<u>-</u>	<u>430,708</u>	<u>588,693</u>

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2024

	Notes	2024		2023	
		£	£		£
<b>Fixed assets</b>					
Tangible assets	4		6		8
Investments	5		<u>351,763</u>		<u>496,873</u>
			351,769		496,881
<b>Current assets</b>					
Debtors	6		-		-
Cash at bank and in hand		<u>80,002</u>		<u>92,875</u>	
		80,002		92,875	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>		<u>1,063</u>	
<b>Net Current assets</b>			78,939		91,812
			<u>430,708</u>		<u>588,693</u>
<b>Represented by Funds</b>					
Unrestricted funds			430,708		588,693
			<u>430,708</u>		<u>588,693</u>

**Approved by the trustees and signed on its behalf by**

**TRUSTEE**

\_\_\_\_\_

Date

\_\_\_\_\_

The notes on pages 5 to 7 form part of the accounts

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2024

**1 ACCOUNTING POLICIES**

The following are accounting policies considered material in relation to the charity's accounts:

**Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

**Investments**

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

**Unrestricted funds**

All funds are unrestricted.

**Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

**Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

**2 CHARITABLE ACTIVITIES (GRANTS)**

	Number of Grants	<b>2024</b> Total Funds £	<b>2023</b> Total Funds £
ABCD Charitable Trust	-	-	1,500
Andover food bank	1	1,000	1,000
CAFOD	2	20,000	10,000
Care International	2	23,000	20,500
Caritas Jersusalem	-	-	6,530
Church Action on Poverty	2	2,000	2,000
Dalit Solidarity Network	1	4,000	4,000
Embrace the Middle East	2	22,500	20,500
Freedom from Torture	2	3,000	2,000
Friends of Hope	3	20,000	-
GRAVIS	1	36,129	34,930
Housing Justice	2	2,000	2,000
International refugee trust	2	3,500	1,500
Lambeth Tigers Foundation	-	-	1,000
London youth sports club	-	-	10,000
Medaille Trust	2	1,500	-
Medecins sans frontieres	1	20,000	25,000
Mount Carmel	1	1,000	1,000
Myatts Fields Park	2	3,500	1,500
Opportunities Through Education	1	1,500	-
Reframe Collective	1	1,500	-
Santa Maria Education Fund	1	1,000	1,000
Southampton and Winchester	2	1,500	1,500
St Johns Parochial Parish Council	1	2,500	2,500
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Water Harvest	1	4,000	5,000
Womankind Worldwide	1	1,000	1,000
Charitable donations worldwide (less than £1,000 each)	1	500	1,000
	<b>37</b>	<b>179,629</b>	<b>159,960</b>

**St Clare & St Francis Trust**

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2024

**3 OTHER RESOURCES EXPENDED**

	<b>2024</b>	<b>2023</b>
	Total Funds £	Total Funds £
Depreciation	2	4
Admin/Office/Bank chgs	57	29
	<u>59</u>	<u>33</u>

**4 TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>Cost:</b>			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
<b>Depreciation:</b>			
As at the beginning of the year	1,204	2,876	4,080
Charge for year	-	2	2
As at the end of the year	<u>1,204</u>	<u>2,878</u>	<u>4,082</u>
<b>Net book value:</b>			
As at the end of the year	<u>-</u>	<u>6</u>	<u>6</u>
As at the beginning of the year	<u>-</u>	<u>8</u>	<u>8</u>

## St Clare & St Francis Trust

### NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2024

#### 5 FIXED ASSET INVESTMENTS

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

<b>Movement in quoted investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at beginning of year	496,873	615,213
Purchases at cost	-	-
Gifted shares	9,934	40,935
Disposals at market value	(195,831)	(233,764)
Change in bank balance-uninvested funds	44,454	91,139
Unrealised gains/(losses)	(105,743)	(121,532)
Realised gains/(losses)	102,076	104,882
Market value at end of year	<u>351,763</u>	<u>496,873</u>

#### 6 DEBTORS

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

#### 7 CREDITORS: amounts falling due within one year

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

#### 8 TRUSTEES REMUNERATION

Trustees received no remuneration from the charity for the year (or previous year).

#### 9 CONTINGENCIES AND COMMITMENTS

There were neither contingency liabilities nor financial commitments as at the end of year.  
Last year: none.

# St Clare & St Francis Trust

*Charity registration number 1055377*

*Report of the Trustees and*

*Financial Statements*

*For the Year Ended 31st March 2024*



KINGCOTT  
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**St Clare & St Francis Trust**

**Reference and administrative details of the charity,  
its trustees and advisors**

<b>Trustees</b>	Dr N R Grey Professor M C Grey R Kadritzke Rev J Boulton-Reynolds Dr Ben Grey
<b>Charity Number</b>	1055377
<b>Registered address</b>	West Mill Fullerton Road Wherwell Andover Hants SP11 7JS
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For the Year Ended 31st March 2024

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The charity is indebted for the continuing voluntary commitment of the trustees.

#### **Objectives and Activities**

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

#### **Achievements and performance**

Grants of £177,129 were higher than the £159,960 of last year and continue at a very high level for the charity. This reflects the high needs of the people in all areas of work of the charity. Increasing needs are the result of the aftermath of the Covid pandemic with its effect on health and financial stress, high rates of inflation caused by the war in the Ukraine and by climate change that particularly effects many of the poorest nations. The civil war in Sudan has resulted in a severe humanitarian crisis. Since October 7th 2023, the armed conflict that has directly impacted Israel and Gaza has also brought loss of employment and an increase in violence to the West Bank.

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## **St Clare & St Francis Trust**

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For the Year Ended 31st March 2024

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#### **Financial Review**

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For the Year Ended 31st March 2024

#### **Statement of trustees' responsibilities**

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By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2024

	Notes	2024		2023	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming Resources</b>					
Voluntary income	1	9,934	-	9,934	40,935
Investment Income		15,338	-	15,338	13,494
		<u>25,272</u>	<u>-</u>	<u>25,272</u>	<u>54,429</u>
<b>Resources expended</b>					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		1,370	-	1,370	2,377
Charitable activities (grants)	2	177,129	-	177,129	159,960
Governance costs (accounts)		1,032	-	1,032	1,032
Other resources expended	3	59	-	59	33
		<u>179,590</u>	<u>-</u>	<u>179,590</u>	<u>163,402</u>
<b>Net incoming/(outgoing) resources</b>		(154,318)	-	(154,318)	(108,973)
<b>Other Recognised Gains and Losses</b>					
Unrealised gains / (losses) on investment assets		(105,743)	-	(105,743)	(121,532)
Realised gains / (losses) on investment assets		102,076	-	102,076	104,882
<b>Net movement in funds</b>		<u>(157,985)</u>	<u>-</u>	<u>(157,985)</u>	<u>(125,623)</u>
<b>Total funds brought forward</b>		588,693	-	588,693	714,316
<b>Total funds carried forward</b>		<u>430,708</u>	<u>-</u>	<u>430,708</u>	<u>588,693</u>

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2024

	Notes	2024		2023	
		£	£		£
<b>Fixed assets</b>					
Tangible assets	4		6		8
Investments	5		<u>351,763</u>		<u>496,873</u>
			351,769		496,881
<b>Current assets</b>					
Debtors	6		-		-
Cash at bank and in hand		<u>80,002</u>		<u>92,875</u>	
		80,002		92,875	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>		<u>1,063</u>	
<b>Net Current assets</b>			78,939		91,812
			<u>430,708</u>		<u>588,693</u>
<b>Represented by Funds</b>					
Unrestricted funds			430,708		588,693
			<u>430,708</u>		<u>588,693</u>

**Approved by the trustees and signed on its behalf by**

**TRUSTEE**

\_\_\_\_\_

Date

\_\_\_\_\_

The notes on pages 5 to 7 form part of the accounts

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2024

**1 ACCOUNTING POLICIES**

The following are accounting policies considered material in relation to the charity's accounts:

**Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

**Investments**

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

**Unrestricted funds**

All funds are unrestricted.

**Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

**Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

**2 CHARITABLE ACTIVITIES (GRANTS)**

	Number of Grants	<b>2024</b> Total Funds £	<b>2023</b> Total Funds £
ABCD Charitable Trust	-	-	1,500
Andover food bank	1	1,000	1,000
CAFOD	2	20,000	10,000
Care International	2	23,000	20,500
Caritas Jersusalem	-	-	6,530
Church Action on Poverty	2	2,000	2,000
Dalit Solidarity Network	1	4,000	4,000
Embrace the Middle East	2	22,500	20,500
Freedom from Torture	2	3,000	2,000
Friends of Hope	3	20,000	-
GRAVIS	1	36,129	34,930
Housing Justice	2	2,000	2,000
International refugee trust	2	3,500	1,500
Lambeth Tigers Foundation	-	-	1,000
London youth sports club	-	-	10,000
Medaille Trust	2	1,500	-
Medecins sans frontieres	1	20,000	25,000
Mount Carmel	1	1,000	1,000
Myatts Fields Park	2	3,500	1,500
Opportunities Through Education	1	1,500	-
Reframe Collective	1	1,500	-
Santa Maria Education Fund	1	1,000	1,000
Southampton and Winchester	2	1,500	1,500
St Johns Parochial Parish Council	1	2,500	2,500
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Water Harvest	1	4,000	5,000
Womankind Worldwide	1	1,000	1,000
Charitable donations worldwide (less than £1,000 each)	1	500	1,000
	<b>37</b>	<b>179,629</b>	<b>159,960</b>

**St Clare & St Francis Trust**

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2024

**3 OTHER RESOURCES EXPENDED**

	<b>2024</b>	<b>2023</b>
	Total Funds £	Total Funds £
Depreciation	2	4
Admin/Office/Bank chgs	57	29
	<u>59</u>	<u>33</u>

**4 TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>Cost:</b>			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
<b>Depreciation:</b>			
As at the beginning of the year	1,204	2,876	4,080
Charge for year	-	2	2
As at the end of the year	<u>1,204</u>	<u>2,878</u>	<u>4,082</u>
<b>Net book value:</b>			
As at the end of the year	<u>-</u>	<u>6</u>	<u>6</u>
As at the beginning of the year	<u>-</u>	<u>8</u>	<u>8</u>

## St Clare & St Francis Trust

### NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2024

#### 5 FIXED ASSET INVESTMENTS

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

<b>Movement in quoted investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at beginning of year	496,873	615,213
Purchases at cost	-	-
Gifted shares	9,934	40,935
Disposals at market value	(195,831)	(233,764)
Change in bank balance-uninvested funds	44,454	91,139
Unrealised gains/(losses)	(105,743)	(121,532)
Realised gains/(losses)	102,076	104,882
Market value at end of year	<u>351,763</u>	<u>496,873</u>

#### 6 DEBTORS

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

#### 7 CREDITORS: amounts falling due within one year

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

#### 8 TRUSTEES REMUNERATION

Trustees received no remuneration from the charity for the year (or previous year).

#### 9 CONTINGENCIES AND COMMITMENTS

There were neither contingency liabilities nor financial commitments as at the end of year.  
Last year: none.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE**

**ST CLARE & ST FRANCIS TRUST**

**Registered Charity number 1055377**

I report on the accounts of the Charity for the year ended 31<sup>st</sup> March 2024

**Respective responsibilities of the trustees and the examiner**

The trustees of the charity are responsible for the preparation of the accounts. They consider the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the Act;
- To follow the procedures laid down in the general directions given by the Charity Commissioners (under section 43(7)(b) of the Act; and
- 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 Commissioners. 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 a consideration of any unusual items or disclosures in the accounts and seeking explanations concerning such matters. The procedures undertaken to not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiners Statement**

In connection with my examination no matter has come to my attention

i) which gives me reasonable cause to believe that in any material respects the requirements

- To keep accounting records in accordance with section 41 of the Act and
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the act,

have not been met; and

ii) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date.....

Timothy Kingcott  
ACMA ATT

Kingcott Accountants Ltd  
19 Brockenhurst Road  
Martins Heron, Bracknell  
RG12 9FJ

**ST CLARE AND ST FRANCIS TRUST**

England & Wales - Charity number 1055377

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# Accounts

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## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2023

The trustees present their report and the financial statements for the financial year.

#### **Management and Governance**

The charity was established by Trust Deed dated 11th November 1985 and is registered at the Charities Commission under number 1055377.

The trustees who served during the year were Dr N R Grey, Professor M C Grey, R Kadritzke and Rev J Boulton-Reynolds .

The charity is indebted for the continuing voluntary commitment of the trustees.

#### **Objectives and Activities**

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

#### **Achievements and performance**

Grants of £159,960 were higher than the £135,085 of last year and continue at a very high level for the charity. This reflects the high needs of the people in all areas of work of the charity. Increasing needs are a result of the aftermath of the COVID pandemic, high rates of inflation caused by the war in Ukraine and by climate change. In India there has been higher than normal rainfall which has benefited water availability for drinking and agriculture, but the variability of this rainfall has caused major problems for farmers. Trustees had agreed to spend significantly more funds during the year ending March 2023 and to aim for an annual expenditure close to £170,000 per year for the next 3 years up to end of March 2026. £170,000 per year is significantly in excess of income. The trustees plan that most of the charity's funds will be spent during these three years,

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2023

Trustees maintained a focus on the Indian subcontinent and the Middle East where trustees have first-hand experience of the problems that face these communities. In Rajasthan, India, the past focus of work on building water harvesting structures continues along with a focus on supporting girl vocational training and girl access to education by provision of bicycles. Easy access by families to drinking water has important benefits for women and provides children with time to attend school. In the Middle East and Africa where war and droughts have seriously affected the health of millions of people, the focus has been to support hospitals and medical staff by the giving of grants to Médecins sans Frontières, Embrace the Middle East and Caritas Jerusalem. Emergency funding was provided to CARE International UK and Embrace the Middle East for Earthquake Relief in Turkey and Syria. Overseas wars and droughts have impacted the UK where grants have been given to charities supporting refugees and to community projects, local to the Trustees. These include food banks, support to youth and to vulnerable people impacted by the cost-of-living crisis.

The trustees have continued their investment policy of investing mainly in UK shares offering either good growth prospects or yielding a high income. £233,764 of shares were sold in the year with a realised gain of £104,882.

Ethical considerations have dictated that the shares of companies engaged in arms manufacture, oil and mineral extraction or tobacco are not bought.

#### **Financial Review**

All funds are unrestricted and reduced by £125,623 in the year to £588,693.  
In addition to investment income the charity also received £40,935 in voluntary income.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2023

#### **Statement of trustees' responsibilities**

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by Charities", the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2023

	Notes		2023	2022	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming Resources</b>					
Voluntary income	1	40,935	-	40,935	29,922
Investment Income		13,494	-	13,494	14,544
		<u>54,429</u>	<u>-</u>	<u>54,429</u>	<u>44,466</u>
<b>Resources expended</b>					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		2,377	-	2,377	2,628
Charitable activities (grants)	2	159,960	-	159,960	135,085
Governance costs (accounts)		1,032	-	1,032	1,032
Other resources expended	3	33	-	33	7
		<u>163,402</u>	<u>-</u>	<u>163,402</u>	<u>138,752</u>
<b>Net incoming/(outgoing) resources</b>		(108,973)	-	(108,973)	(94,286)
<b>Other Recognised Gains and Losses</b>					
Unrealised gains / (losses) on investment assets		(121,532)	-	(121,532)	(56,502)
Realised gains / (losses) on investment assets		104,882	-	104,882	47,789
<b>Net movement in funds</b>		<u>(125,623)</u>	<u>-</u>	<u>(125,623)</u>	<u>(102,999)</u>
<b>Total funds brought forward</b>		714,316	-	714,316	817,315
<b>Total funds carried forward</b>		<u>588,693</u>	<u>-</u>	<u>588,693</u>	<u>714,316</u>

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2023

	Notes	2023		2022	
		£	£		£
<b>Fixed assets</b>					
Tangible assets	4		8		12
Investments	5		<u>496,873</u>		<u>615,213</u>
			496,881		615,225
<b>Current assets</b>					
Debtors	6		-		-
Cash at bank and in hand		<u>92,875</u>		<u>100,154</u>	
		92,875		100,154	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>		<u>1,063</u>	
<b>Net Current assets</b>			91,812		99,091
			<u>588,693</u>		<u>714,316</u>
<b>Represented by Funds</b>					
Unrestricted funds			588,693		714,316
			<u>588,693</u>		<u>714,316</u>

**Approved by the trustees and signed on its behalf by**

**TRUSTEE**

\_\_\_\_\_

Date

\_\_\_\_\_

The notes on pages 5 to 7 form part of the accounts

## St Clare & St Francis Trust

### NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2023

#### 1 ACCOUNTING POLICIES

The following are accounting policies considered material in relation to the charity's accounts:

##### **Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

##### **Investments**

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

##### **Unrestricted funds**

All funds are unrestricted.

##### **Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

##### **Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

#### 2 CHARITABLE ACTIVITIES (GRANTS)

	Number of Grants	2023 Total Funds £	2022 Total Funds £
ABCD Charitable Trust	1	1,500	1,500
Andover food bank	1	1,000	-
CAFOD	1	10,000	11,000
Care International	2	20,500	-
Caritas Jersusalem	1	6,530	-
Church Action on Poverty	2	2,000	1,000
Dalit Solidarity Network	1	4,000	4,000
Dorcass Anderson	-	-	1,830
Embrace the Middle East	3	20,500	16,500
Freedom from Torture	1	2,000	2,000
Friends of Hope	-	-	5,000
GRAVIS	2	34,930	35,833
Housing Justice	2	2,000	1,000
International refugee trust	2	1,500	-
Lambeth Tigers Foundation	1	1,000	5,000
London youth sports club	1	10,000	-
Medecins sans frontieres	1	25,000	25,000
Mount Carmel	1	1,000	-
Myatts Fields Park	1	1,500	-
RBKS girls school	-	-	18,422
Santa Maria Education Fund	1	1,000	1,000
Southampton and Winchester	2	1,500	500
St Johns Parochial Parish Council	1	2,500	-
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Water Harvest	1	5,000	-
Womankind Worldwide	1	1,000	1,000
Identify and monitor charitable work.	-	-	-
Charitable donations worldwide (less than £1,000 each)	2	1,000	1,500
	<u>34</u>	<u>159,960</u>	<u>135,085</u>

**St Clare & St Francis Trust**

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2023

**3 OTHER RESOURCES EXPENDED**

	<b>2023</b>	<b>2022</b>
	Total Funds £	Total Funds £
Depreciation	4	7
Admin/Office/Bank chgs	29	-
	<u>33</u>	<u>7</u>

**4 TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>Cost:</b>			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
<b>Depreciation:</b>			
As at the beginning of the year	1,204	2,872	4,076
Charge for year	-	4	4
As at the end of the year	<u>1,204</u>	<u>2,876</u>	<u>4,080</u>
<b>Net book value:</b>			
As at the end of the year	<u>-</u>	<u>8</u>	<u>8</u>
As at the beginning of the year	<u>-</u>	<u>12</u>	<u>12</u>

## **St Clare & St Francis Trust**

### **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2023

#### **5 FIXED ASSET INVESTMENTS**

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

<b>Movement in quoted investments</b>	<b>2023</b>	<b>2022</b>
	£	£
Market value at beginning of year	615,213	725,217
Purchases at cost	-	1,075
Gifted shares	40,935	29,922
Disposals at market value	(233,764)	(111,410)
Change in bank balance-uninvested funds	91,139	(20,878)
Unrealised gains/(losses)	(121,532)	(56,502)
Realised gains/(losses)	104,882	47,789
Market value at end of year	<u>496,873</u>	<u>615,213</u>

#### **6 DEBTORS**

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

#### **7 CREDITORS: amounts falling due within one year**

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

#### **8 TRUSTEES REMUNERATION**

Trustees received no remuneration from the charity for the year (or previous year).

#### **9 CONTINGENCIES AND COMMITMENTS**

There were neither contingency liabilities nor financial commitments as at the end of year.  
Last year: none.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2023

The trustees present their report and the financial statements for the financial year.

#### **Management and Governance**

The charity was established by Trust Deed dated 11th November 1985 and is registered at the Charities Commission under number 1055377.

The trustees who served during the year were Dr N R Grey, Professor M C Grey, R Kadritzke and Rev J Boulton-Reynolds .

The charity is indebted for the continuing voluntary commitment of the trustees.

#### **Objectives and Activities**

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

#### **Achievements and performance**

Grants of £159,960 were higher than the £135,085 of last year and continue at a very high level for the charity. This reflects the high needs of the people in all areas of work of the charity. Increasing needs are a result of the aftermath of the COVID pandemic, high rates of inflation caused by the war in Ukraine and by climate change. In India there has been higher than normal rainfall which has benefited water availability for drinking and agriculture, but the variability of this rainfall has caused major problems for farmers. Trustees had agreed to spend significantly more funds during the year ending March 2023 and to aim for an annual expenditure close to £170,000 per year for the next 3 years up to end of March 2026. £170,000 per year is significantly in excess of income. The trustees plan that most of the charity's funds will be spent during these three years,

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2023

Trustees maintained a focus on the Indian subcontinent and the Middle East where trustees have first-hand experience of the problems that face these communities. In Rajasthan, India, the past focus of work on building water harvesting structures continues along with a focus on supporting girl vocational training and girl access to education by provision of bicycles. Easy access by families to drinking water has important benefits for women and provides children with time to attend school. In the Middle East and Africa where war and droughts have seriously affected the health of millions of people, the focus has been to support hospitals and medical staff by the giving of grants to Médecins sans Frontières, Embrace the Middle East and Caritas Jerusalem. Emergency funding was provided to CARE International UK and Embrace the Middle East for Earthquake Relief in Turkey and Syria. Overseas wars and droughts have impacted the UK where grants have been given to charities supporting refugees and to community projects, local to the Trustees. These include food banks, support to youth and to vulnerable people impacted by the cost-of-living crisis.

The trustees have continued their investment policy of investing mainly in UK shares offering either good growth prospects or yielding a high income. £233,764 of shares were sold in the year with a realised gain of £104,882.

Ethical considerations have dictated that the shares of companies engaged in arms manufacture, oil and mineral extraction or tobacco are not bought.

#### **Financial Review**

All funds are unrestricted and reduced by £125,623 in the year to £588,693.  
In addition to investment income the charity also received £40,935 in voluntary income.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2023

#### **Statement of trustees' responsibilities**

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by Charities", the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2023

	Notes		2023	2022	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming Resources</b>					
Voluntary income	1	40,935	-	40,935	29,922
Investment Income		13,494	-	13,494	14,544
		<u>54,429</u>	<u>-</u>	<u>54,429</u>	<u>44,466</u>
<b>Resources expended</b>					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		2,377	-	2,377	2,628
Charitable activities (grants)	2	159,960	-	159,960	135,085
Governance costs (accounts)		1,032	-	1,032	1,032
Other resources expended	3	33	-	33	7
		<u>163,402</u>	<u>-</u>	<u>163,402</u>	<u>138,752</u>
<b>Net incoming/(outgoing) resources</b>		(108,973)	-	(108,973)	(94,286)
<b>Other Recognised Gains and Losses</b>					
Unrealised gains / (losses) on investment assets		(121,532)	-	(121,532)	(56,502)
Realised gains / (losses) on investment assets		104,882	-	104,882	47,789
<b>Net movement in funds</b>		<u>(125,623)</u>	<u>-</u>	<u>(125,623)</u>	<u>(102,999)</u>
<b>Total funds brought forward</b>		714,316	-	714,316	817,315
<b>Total funds carried forward</b>		<u>588,693</u>	<u>-</u>	<u>588,693</u>	<u>714,316</u>

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2023

	Notes	2023		2022	
		£	£		£
<b>Fixed assets</b>					
Tangible assets	4		8		12
Investments	5		<u>496,873</u>		<u>615,213</u>
			496,881		615,225
<b>Current assets</b>					
Debtors	6		-		-
Cash at bank and in hand		<u>92,875</u>		<u>100,154</u>	
		92,875		100,154	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>		<u>1,063</u>	
<b>Net Current assets</b>			91,812		99,091
			<u>588,693</u>		<u>714,316</u>
<b>Represented by Funds</b>					
Unrestricted funds			588,693		714,316
			<u>588,693</u>		<u>714,316</u>

**Approved by the trustees and signed on its behalf by**

**TRUSTEE**

\_\_\_\_\_

Date

\_\_\_\_\_

The notes on pages 5 to 7 form part of the accounts

## St Clare & St Francis Trust

### NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2023

#### 1 ACCOUNTING POLICIES

The following are accounting policies considered material in relation to the charity's accounts:

##### **Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

##### **Investments**

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

##### **Unrestricted funds**

All funds are unrestricted.

##### **Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

##### **Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

#### 2 CHARITABLE ACTIVITIES (GRANTS)

	Number of Grants	2023 Total Funds £	2022 Total Funds £
ABCD Charitable Trust	1	1,500	1,500
Andover food bank	1	1,000	-
CAFOD	1	10,000	11,000
Care International	2	20,500	-
Caritas Jersusalem	1	6,530	-
Church Action on Poverty	2	2,000	1,000
Dalit Solidarity Network	1	4,000	4,000
Dorcass Anderson	-	-	1,830
Embrace the Middle East	3	20,500	16,500
Freedom from Torture	1	2,000	2,000
Friends of Hope	-	-	5,000
GRAVIS	2	34,930	35,833
Housing Justice	2	2,000	1,000
International refugee trust	2	1,500	-
Lambeth Tigers Foundation	1	1,000	5,000
London youth sports club	1	10,000	-
Medecins sans frontieres	1	25,000	25,000
Mount Carmel	1	1,000	-
Myatts Fields Park	1	1,500	-
RBKS girls school	-	-	18,422
Santa Maria Education Fund	1	1,000	1,000
Southampton and Winchester	2	1,500	500
St Johns Parochial Parish Council	1	2,500	-
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Water Harvest	1	5,000	-
Womankind Worldwide	1	1,000	1,000
Identify and monitor charitable work.	-	-	-
Charitable donations worldwide (less than £1,000 each)	2	1,000	1,500
	<u>34</u>	<u>159,960</u>	<u>135,085</u>

**St Clare & St Francis Trust**

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2023

**3 OTHER RESOURCES EXPENDED**

	<b>2023</b>	<b>2022</b>
	Total Funds £	Total Funds £
Depreciation	4	7
Admin/Office/Bank chgs	29	-
	<u>33</u>	<u>7</u>

**4 TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>Cost:</b>			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
<b>Depreciation:</b>			
As at the beginning of the year	1,204	2,872	4,076
Charge for year	-	4	4
As at the end of the year	<u>1,204</u>	<u>2,876</u>	<u>4,080</u>
<b>Net book value:</b>			
As at the end of the year	<u>-</u>	<u>8</u>	<u>8</u>
As at the beginning of the year	<u>-</u>	<u>12</u>	<u>12</u>

## **St Clare & St Francis Trust**

### **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2023

#### **5 FIXED ASSET INVESTMENTS**

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

<b>Movement in quoted investments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at beginning of year	615,213	725,217
Purchases at cost	-	1,075
Gifted shares	40,935	29,922
Disposals at market value	(233,764)	(111,410)
Change in bank balance-uninvested funds	91,139	(20,878)
Unrealised gains/(losses)	(121,532)	(56,502)
Realised gains/(losses)	104,882	47,789
Market value at end of year	<u>496,873</u>	<u>615,213</u>

#### **6 DEBTORS**

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

#### **7 CREDITORS: amounts falling due within one year**

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

#### **8 TRUSTEES REMUNERATION**

Trustees received no remuneration from the charity for the year (or previous year).

#### **9 CONTINGENCIES AND COMMITMENTS**

There were neither contingency liabilities nor financial commitments as at the end of year.  
Last year: none.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE**

**ST CLARE & ST FRANCIS TRUST**

**Registered Charity number 1055377**

I report on the accounts of the Charity for the year ended 31<sup>st</sup> March 2023

**Respective responsibilities of the trustees and the examiner**

The trustees of the charity are responsible for the preparation of the accounts. They consider the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the Act;
- To follow the procedures laid down in the general directions given by the Charity Commissioners (under section 43(7)(b) of the Act; and
- 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 Commissioners. 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 a consideration of any unusual items or disclosures in the accounts and seeking explanations concerning such matters. The procedures undertaken to not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiners Statement**

In connection with my examination no matter has come to my attention

i) which gives me reasonable cause to believe that in any material respects the requirements

- To keep accounting records in accordance with section 41 of the Act and
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the act,

have not been met; and

ii) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date.....

Timothy Kingcott  
ACMA ATT

Kingcott Accountants Ltd  
19 Brockenhurst Road  
Martins Heron, Bracknell  
RG12 9FJ

**ST CLARE AND ST FRANCIS TRUST**

England & Wales - Charity number 1055377

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# Accounts

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# St Clare & St Francis Trust

*Charity registration number 1055377*

*Report of the Trustees and*

*Financial Statements*

*For the Year Ended 31st March 2022*



**KINGCOTT  
ACCOUNTANTS**  
19 Brockenhurst Rd  
Martins Heron  
Bracknell, RG12 9FJ

**St Clare & St Francis Trust**

**Reference and administrative details of the charity,  
its trustees and advisors**

<b>Trustees</b>	Dr N R Grey Professor M C Grey R Kadritzke Rev J Boulton-Reynolds
<b>Charity Number</b>	1055377
<b>Registered address</b>	West Mill Fullerton Road Wherwell Andover Hants SP11 7JS
<b>Independent examiner's</b>	Kingcott Accountants Ltd 19 Brockenhurst Road Martins Heron Bracknell RG12 9FJ
<b>Bankers</b>	Child & Co 1 Fleet Street London EC4Y 1BD
<b>Investment Manager</b>	J M Finn & Co Salisbury House London Wall London EC2M 5TA

# **St Clare & St Francis Trust**

## **TRUSTEES REPORT**

For the Year Ended 31st March 2022

The trustees present their report and the financial statements for the financial year.

### **Management and Governance**

The charity was established by Trust Deed dated 11th November 1985 and is registered at the Charities Commission under number 1055377.

The trustees who served during the year were Dr N R Grey, Professor M C Grey, R Kadritzke and Rev J Boulton-Reynolds .

The charity is indebted for the continuing voluntary commitment of the trustees.

### **Objectives and Activities**

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

### **Achievements and performance**

Grants of £135,085 much lower than the £180,573 of last year which was a very high level for the charity. That had reflected the delayed spending in the first quarter of 2020 whilst priorities were reassessed due to the Coronavirus pandemic. Then in the 2nd quarter of 2020, the first quarter of the financial year 2020-21, Trustees agreed to a higher than normal level of funding with a focus on supporting communities impacted by the pandemic.

Trustees maintained a focus on the Indian subcontinent and the Middle East where the trustees have first hand experiences of the problems that face these communities. In Rajasthan, India infrastructure projects were postponed or reduced in favour of emergency relief to village communities who needed extra support during the Coronavirus pandemic.

The trustees have continued their investment policy of investing mainly in UK shares offering either good growth prospects or yielding a high income. £111,410 of shares were sold in the year with a realised gain of £47,789.

Ethical considerations have dictated that the shares of companies engaged in arms manufacture, oil and mineral extraction or tobacco are not bought.

### **Financial Review**

All funds are unrestricted and reduced by £102,999 in the year to £714,316. In addition to investment income the charity also received £29,922 in voluntary income.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2022

#### **Statement of trustees' responsibilities**

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by Charities", the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2022

	Notes		2022	2021	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming Resources</b>					
Voluntary income	1	29,922	-	29,922	39,874
Investment Income		14,544	-	14,544	13,705
		<u>44,466</u>	<u>-</u>	<u>44,466</u>	<u>53,579</u>
<b>Resources expended</b>					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		2,628	-	2,628	2,754
Charitable activities (grants)	2	135,085	-	135,085	180,573
Governance costs (accounts)		1,032	-	1,032	1,032
Other resources expended	3	7	-	7	7
		<u>138,752</u>	<u>-</u>	<u>138,752</u>	<u>184,366</u>
<b>Net incoming/(outgoing) resources</b>		(94,286)	-	(94,286)	(130,787)
<b>Other Recognised Gains and Losses</b>					
Unrealised gains / (losses) on investment assets		(56,502)	-	(56,502)	143,169
Realised gains / (losses) on investment assets		47,789	-	47,789	(48)
<b>Net movement in funds</b>		<u>(102,999)</u>	<u>-</u>	<u>(102,999)</u>	<u>12,334</u>
<b>Total funds brought forward</b>		817,315	-	817,315	804,981
<b>Total funds carried forward</b>		<u>714,316</u>	<u>-</u>	<u>714,316</u>	<u>817,315</u>

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2022

	Notes	2022		2021	
		£	£		£
<b>Fixed assets</b>					
Tangible assets	4		12		19
Investments	5		<u>615,213</u>		<u>725,217</u>
			615,225		725,236
<b>Current assets</b>					
Debtors	6	-	-	-	-
Cash at bank and in hand		<u>100,154</u>		<u>93,142</u>	
		100,154		93,142	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>		<u>1,063</u>	
<b>Net Current assets</b>			99,091		92,079
			<u>714,316</u>		<u>817,315</u>
<b>Represented by Funds</b>					
Unrestricted funds			714,316		817,315
			<u>714,316</u>		<u>817,315</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

\_\_\_\_\_

Date

\_\_\_\_\_

The notes on pages 5 to 7 form part of the accounts

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2022

**1 ACCOUNTING POLICIES**

The following are accounting policies considered material in relation to the charity's accounts:

**Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

**Investments**

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

**Unrestricted funds**

All funds are unrestricted.

**Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

**Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

**2 CHARITABLE ACTIVITIES (GRANTS)**

	Number of Grants	<b>2022</b> Total Funds £	<b>2021</b> Total Funds £
ABCD Charitable Trust	1	1,500	2,000
Bike project	-	-	3,000
CAFOD	1	11,000	2,000
Care International	-	-	40,000
Church Action on Poverty	1	1,000	1,000
Dalit Solidarity Network	1	4,000	5,000
Dorcass Anderson	1	1,830	1,680
Embrace the Middle East	4	16,500	11,500
Freedom from Torture	1	2,000	2,000
Friends of Hope	1	5,000	5,000
Gaza Strip support	-	-	5,030
GRAVIS	2	35,833	34,356
Housing Justice	1	1,000	1,000
Lambeth Tigers Foundation	1	5,000	5,000
Medecins sans frontieres	3	25,000	36,000
Mount Carmel	-	-	1,000
Pratham Tyagi Memorial Trust	-	-	1,030
RBKS girls school	1	18,422	16,977
Saaksahar School	-	-	-
Santa Maria Education Fund	1	1,000	1,000
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Womankind Worldwide	1	1,000	1,000
Identify and monitor charitable work.	-	-	-
Charitable donations worldwide (less than £1,000 each)	4	2,000	2,000
	<b>27</b>	<b>135,085</b>	<b>180,573</b>

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2022

**3 OTHER RESOURCES EXPENDED**

	<b>2022</b>	<b>2021</b>
	Total Funds £	Total Funds £
Depreciation	7	7
Admin/Office	-	-
	<u>7</u>	<u>7</u>

**4 TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>Cost:</b>			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
<b>Depreciation:</b>			
As at the beginning of the year	1,203	2,866	4,069
Charge for year	1	6	7
As at the end of the year	<u>1,204</u>	<u>2,872</u>	<u>4,076</u>
<b>Net book value:</b>			
As at the end of the year	<u>-</u>	<u>12</u>	<u>12</u>
As at the beginning of the year	<u>1</u>	<u>18</u>	<u>19</u>

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2022

**5 FIXED ASSET INVESTMENTS**

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

<b>Movement in quoted investments</b>	<b>2022</b>	<b>2021</b>
	£	£
Market value at beginning of year	725,217	694,939
Purchases at cost	1,075	32,222
Gifted shares	29,922	39,874
Disposals at market value	(111,410)	(6,927)
Change in bank balance-uninvested funds	(20,878)	(178,012)
Unrealised gains/(losses)	(56,502)	143,169
Realised gains/(losses)	47,789	(48)
Market value at end of year	<u>615,213</u>	<u>725,217</u>

**6 DEBTORS**

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

**7 CREDITORS: amounts falling due within one year**

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

**8 TRUSTEES REMUNERATION**

Trustees received no remuneration from the charity for the year (or previous year).

**9 CONTINGENCIES AND COMMITMENTS**

There were neither contingency liabilities nor financial commitments as at the end of year.  
Last year: none.

# St Clare & St Francis Trust

*Charity registration number 1055377*

*Report of the Trustees and*

*Financial Statements*

*For the Year Ended 31st March 2022*



**KINGCOTT  
ACCOUNTANTS**  
19 Brockenhurst Rd  
Martins Heron  
Bracknell, RG12 9FJ

**St Clare & St Francis Trust**

**Reference and administrative details of the charity,  
its trustees and advisors**

<b>Trustees</b>	Dr N R Grey Professor M C Grey R Kadritzke Rev J Boulton-Reynolds
<b>Charity Number</b>	1055377
<b>Registered address</b>	West Mill Fullerton Road Wherwell Andover Hants SP11 7JS
<b>Independent examiner's</b>	Kingcott Accountants Ltd 19 Brockenhurst Road Martins Heron Bracknell RG12 9FJ
<b>Bankers</b>	Child & Co 1 Fleet Street London EC4Y 1BD
<b>Investment Manager</b>	J M Finn & Co Salisbury House London Wall London EC2M 5TA

# **St Clare & St Francis Trust**

## **TRUSTEES REPORT**

For the Year Ended 31st March 2022

The trustees present their report and the financial statements for the financial year.

### **Management and Governance**

The charity was established by Trust Deed dated 11th November 1985 and is registered at the Charities Commission under number 1055377.

The trustees who served during the year were Dr N R Grey, Professor M C Grey, R Kadritzke and Rev J Boulton-Reynolds .

The charity is indebted for the continuing voluntary commitment of the trustees.

### **Objectives and Activities**

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

### **Achievements and performance**

Grants of £135,085 much lower than the £180,573 of last year which was a very high level for the charity. That had reflected the delayed spending in the first quarter of 2020 whilst priorities were reassessed due to the Coronavirus pandemic. Then in the 2nd quarter of 2020, the first quarter of the financial year 2020-21, Trustees agreed to a higher than normal level of funding with a focus on supporting communities impacted by the pandemic.

Trustees maintained a focus on the Indian subcontinent and the Middle East where the trustees have first hand experiences of the problems that face these communities. In Rajasthan, India infrastructure projects were postponed or reduced in favour of emergency relief to village communities who needed extra support during the Coronavirus pandemic.

The trustees have continued their investment policy of investing mainly in UK shares offering either good growth prospects or yielding a high income. £111,410 of shares were sold in the year with a realised gain of £47,789.

Ethical considerations have dictated that the shares of companies engaged in arms manufacture, oil and mineral extraction or tobacco are not bought.

### **Financial Review**

All funds are unrestricted and reduced by £102,999 in the year to £714,316. In addition to investment income the charity also received £29,922 in voluntary income.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2022

#### **Statement of trustees' responsibilities**

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by Charities", the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2022

	Notes		2022	2021	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming Resources</b>					
Voluntary income	1	29,922	-	29,922	39,874
Investment Income		14,544	-	14,544	13,705
		<u>44,466</u>	<u>-</u>	<u>44,466</u>	<u>53,579</u>
<b>Resources expended</b>					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		2,628	-	2,628	2,754
Charitable activities (grants)	2	135,085	-	135,085	180,573
Governance costs (accounts)		1,032	-	1,032	1,032
Other resources expended	3	7	-	7	7
		<u>138,752</u>	<u>-</u>	<u>138,752</u>	<u>184,366</u>
<b>Net incoming/(outgoing) resources</b>		(94,286)	-	(94,286)	(130,787)
<b>Other Recognised Gains and Losses</b>					
Unrealised gains / (losses) on investment assets		(56,502)	-	(56,502)	143,169
Realised gains / (losses) on investment assets		47,789	-	47,789	(48)
<b>Net movement in funds</b>		<u>(102,999)</u>	<u>-</u>	<u>(102,999)</u>	<u>12,334</u>
<b>Total funds brought forward</b>		817,315	-	817,315	804,981
<b>Total funds carried forward</b>		<u>714,316</u>	<u>-</u>	<u>714,316</u>	<u>817,315</u>

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2022

	Notes	2022		2021	
		£	£		£
<b>Fixed assets</b>					
Tangible assets	4		12		19
Investments	5		<u>615,213</u>		<u>725,217</u>
			615,225		725,236
<b>Current assets</b>					
Debtors	6	-	-	-	-
Cash at bank and in hand		<u>100,154</u>		<u>93,142</u>	
		100,154		93,142	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>		<u>1,063</u>	
<b>Net Current assets</b>			99,091		92,079
			<u>714,316</u>		<u>817,315</u>
<b>Represented by Funds</b>					
Unrestricted funds			714,316		817,315
			<u>714,316</u>		<u>817,315</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

\_\_\_\_\_

Date

\_\_\_\_\_

The notes on pages 5 to 7 form part of the accounts

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2022

**1 ACCOUNTING POLICIES**

The following are accounting policies considered material in relation to the charity's accounts:

**Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

**Investments**

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

**Unrestricted funds**

All funds are unrestricted.

**Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

**Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

**2 CHARITABLE ACTIVITIES (GRANTS)**

	Number of Grants	<b>2022</b> Total Funds £	<b>2021</b> Total Funds £
ABCD Charitable Trust	1	1,500	2,000
Bike project	-	-	3,000
CAFOD	1	11,000	2,000
Care International	-	-	40,000
Church Action on Poverty	1	1,000	1,000
Dalit Solidarity Network	1	4,000	5,000
Dorcass Anderson	1	1,830	1,680
Embrace the Middle East	4	16,500	11,500
Freedom from Torture	1	2,000	2,000
Friends of Hope	1	5,000	5,000
Gaza Strip support	-	-	5,030
GRAVIS	2	35,833	34,356
Housing Justice	1	1,000	1,000
Lambeth Tigers Foundation	1	5,000	5,000
Medecins sans frontieres	3	25,000	36,000
Mount Carmel	-	-	1,000
Pratham Tyagi Memorial Trust	-	-	1,030
RBKS girls school	1	18,422	16,977
Saaksahar School	-	-	-
Santa Maria Education Fund	1	1,000	1,000
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Womankind Worldwide	1	1,000	1,000
Identify and monitor charitable work.	-	-	-
Charitable donations worldwide (less than £1,000 each)	4	2,000	2,000
	<b>27</b>	<b>135,085</b>	<b>180,573</b>

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2022

**3 OTHER RESOURCES EXPENDED**

	<b>2022</b>	<b>2021</b>
	Total Funds £	Total Funds £
Depreciation	7	7
Admin/Office	-	-
	<u>7</u>	<u>7</u>

**4 TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>Cost:</b>			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
<b>Depreciation:</b>			
As at the beginning of the year	1,203	2,866	4,069
Charge for year	1	6	7
As at the end of the year	<u>1,204</u>	<u>2,872</u>	<u>4,076</u>
<b>Net book value:</b>			
As at the end of the year	<u>-</u>	<u>12</u>	<u>12</u>
As at the beginning of the year	<u>1</u>	<u>18</u>	<u>19</u>

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2022

**5 FIXED ASSET INVESTMENTS**

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

<b>Movement in quoted investments</b>	<b>2022</b>	<b>2021</b>
	£	£
Market value at beginning of year	725,217	694,939
Purchases at cost	1,075	32,222
Gifted shares	29,922	39,874
Disposals at market value	(111,410)	(6,927)
Change in bank balance-uninvested funds	(20,878)	(178,012)
Unrealised gains/(losses)	(56,502)	143,169
Realised gains/(losses)	47,789	(48)
Market value at end of year	<u>615,213</u>	<u>725,217</u>

**6 DEBTORS**

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

**7 CREDITORS: amounts falling due within one year**

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

**8 TRUSTEES REMUNERATION**

Trustees received no remuneration from the charity for the year (or previous year).

**9 CONTINGENCIES AND COMMITMENTS**

There were neither contingency liabilities nor financial commitments as at the end of year.  
Last year: none.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE**

**ST CLARE & ST FRANCIS TRUST**

**Registered Charity number 1055377**

I report on the accounts of the Charity for the year ended 31<sup>st</sup> March 2022

**Respective responsibilities of the trustees and the examiner**

The trustees of the charity are responsible for the preparation of the accounts. They consider the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the Act;
- To follow the procedures laid down in the general directions given by the Charity Commissioners (under section 43(7)(b) of the Act; and
- 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 Commissioners. 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 a consideration of any unusual items or disclosures in the accounts and seeking explanations concerning such matters. The procedures undertaken to not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiners Statement**

In connection with my examination no matter has come to my attention

i) which gives me reasonable cause to believe that in any material respects the requirements

- To keep accounting records in accordance with section 41 of the Act and
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the act,

have not been met; and

ii) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date.....

Timothy Kingcott  
ACMA ATT

Kingcott Accountants Ltd  
19 Brockenhurst Road  
Martins Heron, Bracknell  
RG12 9FJ

**ST CLARE AND ST FRANCIS TRUST**

England & Wales - Charity number 1055377

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# Accounts

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# St Clare & St Francis Trust

*Charity registration number 1055377*

*Report of the Trustees and*

*Financial Statements*

*For the Year Ended 31st March 2021*



KINGCOT  
ACCOUNTS  
19 Brooker  
Martins Hill  
Bracknell,



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TANTS  
thurst Rd  
ron  
RG12 9FJ

**Err:509**

**Reference and administrative details of the charity,**

**its trustees and advisors**

**Trustees**

Dr N R Grey  
Professor M C Grey  
R Kadritzke  
Rev J Boulton-Reynolds

**Charity Number**

1055377

**Registered address**

West Mill  
Fullerton Road  
Wherwell  
Andover  
Hants  
SP11 7JS

**Independent examiner's**

Kingcott Accountants Ltd  
19 Brockenhurst Road  
Martins Heron  
Bracknell  
RG12 9FJ

**Bankers**

Child & Co  
1 Fleet Street  
London  
EC4Y 1BD

**Investment Manager**

J M Finn & Co  
Salisbury House  
London Wall  
London  
EC2M 5TA

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2021

#### **Statement of trustees' responsibilities**

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure the financial statements comply with the law. They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for prevention and detection of other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £
<b>Incoming Resources</b>			
Voluntary income	1	39,874	-
Investment Income		13,705	-
		<hr/>	
		53,579	-
		<hr/>	
<b>Resources expended</b>			
Costs of generating funds			
Cost of generating voluntary income		-	-
Investment management costs		2,754	-
Charitable activities (grants)	2	180,573	-
Governance costs (accounts)		1,032	-
Other resources expended	3	7	-
		<hr/>	
		184,366	-
		<hr/>	
<b>Net incoming/(outgoing) resources</b>		(130,787)	-
<b>Other Recognised Gains and Losses</b>			
Unrealised gains / (losses) on investment assets		143,169	-
Realised gains / (losses) on investment assets		(48)	-
		<hr/>	
<b>Net movement in funds</b>		12,334	-
		<hr/>	
<b>Total funds brought forward</b>		804,981	-
		<hr/>	
<b>Total funds carried forward</b>		817,315	-
		<hr/>	

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2020

	Notes	2021	
		£	£
<b>Fixed assets</b>			
Tangible assets	4		19
Investments	5		<u>725,217</u>
			725,236
<b>Current assets</b>			
Debtors	6	-	
Cash at bank and in hand		<u>93,142</u>	
		93,142	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>	
<b>Net Current assets</b>			92,079
			<u>817,315</u>
<b>Represented by Funds</b>			
Unrestricted funds			817,315
			<u>817,315</u>

**Approved by the trustees and signed on its behalf by**

**TRUSTEE**

\_\_\_\_\_

Date

The notes on pages 5 to 7 form part of the accounts

## **St Clare & St Francis Trust**

### **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2021

#### 1 ACCOUNTING POLICIES

The following are accounting policies considered material in relation to the ch.

##### **Accounting convention**

The financial statements have been prepared on the accruals basis under the cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

##### **Investments**

Investments are valued at market value at the year end and all revaluations a in the Statement of Financial Activities.

##### **Unrestricted funds**

All funds are unrestricted.

##### **Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the except dividend income which is accounted for as received.

##### **Intangible income**

A valuation has not been made of the benefit to the charity of voluntary service donated by trustees.

#### 2 CHARITABLE ACTIVITIES (GRANTS)

	Number of Grants
ABCD Charitable Trust	1
Bike project	1
CAFOD	1
Care International	3
Caritas Jerusalem	-
Church Action on Poverty	1
Dalit Solidarity Network	1
Dorcass Anderson	1
Embrace the Middle East	3
Freedom from Torture	1
Friends of Hope	1
Gaza Strip support	1
GRAVIS	2
Housing Justice	1
Lambeth Tigers Foundation	1
Medecins sans frontieres	3
Mount Carmel	1
Pratham Tyagi Memorial Trust	1
RBKS girls school	1
Saaksahar School	-
Santa Maria Education Fund	1
Survivors Fund	1

Village Service Trust	1
Womankind Worldwide	1
Identify and monitor charitable work.	-
Charitable donations worldwide (less than £1,000 each)	4
	<hr/>
	<u>33</u>

## **St Clare & St Francis Trust**

### **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2021

#### **3 OTHER RESOURCES EXPENDED**

Depreciation  
Admin/Office

#### **4 TANGIBLE FIXED ASSETS**

	Office Equipment £
<b>Cost:</b>	
As at the beginning of the year	1,204
Additions	-
As at the end of the year	<u>1,204</u>
<b>Depreciation:</b>	
As at the beginning of the year	1,202
Charge for year	1
As at the end of the year	<u>1,203</u>
<b>Net book value:</b>	
As at the end of the year	<u>1</u>
As at the beginning of the year	<u>2</u>

## **St Clare & St Francis Trust**

### **NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2021

#### **5 FIXED ASSET INVESTMENTS**

Quoted investments are held by J M Finn & Co who act as investment management trustees under the powers of delegation set out in the trust deed.

#### **Movement in quoted investments**

Market value at beginning of year  
Purchases at cost  
Gifted shares  
Disposals at market value  
Change in bank balance-uninvested funds  
Unrealised gains/(losses)  
Realised gains/(losses)  
Market value at end of year

#### **6 DEBTORS**

Loan to Lambeth Tigers Foundation  
Accrued interest  
Income Tax Recoverable

#### **7 CREDITORS: amounts falling due within one year**

Loan from trustee  
Accruals

#### **8 TRUSTEES REMUNERATION**

Trustees received no remuneration from the charity for the year (or previous years)

#### **9 CONTINGENCIES AND COMMITMENTS**

There were neither contingency liabilities nor financial commitments as at the  
Last year: none.

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<b>2021</b>	<b>2020</b>
Total Funds £	Total Funds £
39,874	42,384
13,705	16,393
<u>53,579</u>	<u>58,777</u>
-	-
2,754	3,152
180,573	108,197
1,032	1,063
7	9
<u>184,366</u>	<u>112,421</u>
(130,787)	(53,644)
143,169	(121,456)
(48)	63,500
<u>12,334</u>	<u>(111,600)</u>
804,981	916,581
<u>817,315</u>	<u>804,981</u>



**2020**

£

26  
694,939  
694,965

-  
111,079  
111,079

1,063

110,016  
804,981

804,981  
804,981



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<b>2021</b>	<b>2020</b>
Total	Total
Funds	Funds
£	£
2,000	2,000
3,000	-
2,000	-
40,000	20,000
-	-
1,000	1,000
5,000	5,000
1,680	-
11,500	16,500
2,000	2,000
5,000	4,000
5,030	-
34,356	11,245
1,000	1,000
5,000	10,000
36,000	11,000
1,000	-
1,030	-
16,977	17,452
-	-
1,000	1,000
2,000	2,000

1,000	1,000
1,000	1,000
-	-
<u>2,000</u>	<u>2,000</u>
<u>180,573</u>	<u>108,197</u>

<b>2021</b>	<b>2020</b>
Total Funds £	Total Funds £
7	9
-	-
<u>7</u>	<u>9</u>

Computer Equipment £	Total £
2,884	4,088
-	-
<u>2,884</u>	<u>4,088</u>

2,860	4,062
6	7
<u>2,866</u>	<u>4,069</u>

<u>18</u>	<u>19</u>
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<u>24</u>	<u>26</u>
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rs for the

<b>2021</b>	<b>2020</b>
£	£
694,939	713,691
32,222	-
39,874	42,384
(6,927)	(139,247)
(178,012)	136,066
143,169	(121,455)
(48)	63,500
<u>725,217</u>	<u>694,939</u>

-	-
-	-
-	-
<u>-</u>	<u>-</u>

-	-
1,063	1,063
<u>1,063</u>	<u>1,063</u>

year).

end of year.

# **St Clare & St Francis Trust**

## **Deadlines**

**Year end**

**03/31/2021**

**Due at Charities Commission**

## **Checklist**

### **Accounts**

Accounts completed by Tim and sent by email for first check

Accountants report required by Tim Kingcott

Accounts emailed to client

Tax refund calculated, signed by Tim and sent off to HMRC Charities

Signed accounts back

Annual return + serious incidents declaration sent by internet  
attach accounts below

**Accounts, trustee report and accountants report  
attached in pdf to annual return**

Bound Accounts to the client - 1 set

**End of**

**03/21**

**01/22**

ties

# St Clare & St Francis Trust

*Charity registration number 1055377*

*Report of the Trustees and*

*Financial Statements*

*For the Year Ended 31st March 2021*



**KINGCOTT  
ACCOUNTANTS**  
19 Brockenhurst Rd  
Martins Heron  
Bracknell, RG12 9FJ

**St Clare & St Francis Trust**

**Reference and administrative details of the charity,  
its trustees and advisors**

<b>Trustees</b>	Dr N R Grey Professor M C Grey R Kadritzke Rev J Boulton-Reynolds
<b>Charity Number</b>	1055377
<b>Registered address</b>	West Mill Fullerton Road Wherwell Andover Hants SP11 7JS
<b>Independent examiner's</b>	Kingcott Accountants Ltd 19 Brockenhurst Road Martins Heron Bracknell RG12 9FJ
<b>Bankers</b>	Child & Co 1 Fleet Street London EC4Y 1BD
<b>Investment Manager</b>	J M Finn & Co Salisbury House London Wall London EC2M 5TA

# **St Clare & St Francis Trust**

## **TRUSTEES REPORT**

For the Year Ended 31st March 2021

The trustees present their report and the financial statements for the financial year.

### **Management and Governance**

The charity was established by Trust Deed dated 11th November 1985 and is registered at the Charities Commission under number 1055377.

The trustees who served during the year were Dr N R Grey, Professor M C Grey, R Kadritzke and Rev J Boulton-Reynolds .

The charity is indebted for the continuing voluntary commitment of the trustees.

### **Objectives and Activities**

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

### **Achievements and performance**

Grants of £180,573 much higher than the £108,197 of last year which was lower than the year before (£151,029). This reflected the delayed spending in the first quarter of 2020 whilst priorities were reassessed due to the Coronavirus pandemic. Then in the 2nd quarter of 2020, the first quarter of the financial year 2020-21, Trustees agreed to a higher than normal level of funding with a focus on supporting communities impacted by the pandemic.

Trustees maintained a focus on the Indian subcontinent and the Middle East where the trustees have first hand experiences of the problems that face these communities. In Rajasthan, India infrastructure projects were postponed or reduced in favour of emergency relief to village communities. Less support was given to girl education because of school closures.

The trustees have continued their investment policy of investing mainly in UK shares offering either good growth prospects or yielding a high income. £6,927 of shares were sold in the year with a realised loss of £48. Because of rising share prices from a low at the beginning of the financial year, only a limited number of shares were sold.

Ethical considerations have dictated that the shares of companies engaged in arms manufacture, oil and mineral extraction or tobacco are not bought.

### **Financial Review**

All funds are unrestricted and have increased by £12,334 in the year to £817,315. In addition to investment income the charity also received £39,874 in voluntary income.

## **St Clare & St Francis Trust**

### **TRUSTEES REPORT**

For the Year Ended 31st March 2021

#### **Statement of trustees' responsibilities**

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by Charities", the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

## St Clare & St Francis Trust

### STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2021

	Notes		2021	2020	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming Resources</b>					
Voluntary income	1	39,874	-	39,874	42,384
Investment Income		13,705	-	13,705	16,393
		<u>53,579</u>	<u>-</u>	<u>53,579</u>	<u>58,777</u>
<b>Resources expended</b>					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		2,754	-	2,754	3,152
Charitable activities (grants)	2	180,573	-	180,573	108,197
Governance costs (accounts)		1,032	-	1,032	1,063
Other resources expended	3	7	-	7	9
		<u>184,366</u>	<u>-</u>	<u>184,366</u>	<u>112,421</u>
<b>Net incoming/(outgoing) resources</b>		(130,787)	-	(130,787)	(53,644)
<b>Other Recognised Gains and Losses</b>					
Unrealised gains / (losses) on investment assets		143,169	-	143,169	(121,456)
Realised gains / (losses) on investment assets		(48)	-	(48)	63,500
<b>Net movement in funds</b>		<u>12,334</u>	<u>-</u>	<u>12,334</u>	<u>(111,600)</u>
<b>Total funds brought forward</b>		804,981	-	804,981	916,581
<b>Total funds carried forward</b>		<u>817,315</u>	<u>-</u>	<u>817,315</u>	<u>804,981</u>

The notes on pages 5 to 7 form part of the accounts

**St Clare & St Francis Trust**

**BALANCE SHEET**

As at 31st March 2020

	Notes	2021		2020	
		£	£		£
<b>Fixed assets</b>					
Tangible assets	4		19		26
Investments	5		<u>725,217</u>		<u>694,939</u>
			725,236		694,965
<b>Current assets</b>					
Debtors	6		-		-
Cash at bank and in hand		<u>93,142</u>		<u>111,079</u>	
		93,142		111,079	
<b>Creditors: amounts falling due within one year</b>	7	<u>1,063</u>		<u>1,063</u>	
<b>Net Current assets</b>			92,079		110,016
			<u>817,315</u>		<u>804,981</u>
<b>Represented by Funds</b>					
Unrestricted funds			817,315		804,981
			<u>817,315</u>		<u>804,981</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

\_\_\_\_\_

Date

\_\_\_\_\_

The notes on pages 5 to 7 form part of the accounts

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2021

**1 ACCOUNTING POLICIES**

The following are accounting policies considered material in relation to the charity's accounts:

**Accounting convention**

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities ( 2008)"

**Investments**

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

**Unrestricted funds**

All funds are unrestricted.

**Expenditure and tangible income**

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

**Intangible income**

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

**2 CHARITABLE ACTIVITIES (GRANTS)**

		<b>2021</b>	<b>2020</b>
	Number of	Total	Total
	Grants	Funds	Funds
		£	£
ABCD Charitable Trust	1	2,000	2,000
Bike project	1	3,000	-
CAFOD	1	2,000	-
Care International	3	40,000	20,000
Caritas Jerusalem	-	-	-
Church Action on Poverty	1	1,000	1,000
Dalit Solidarity Network	1	5,000	5,000
Dorcass Anderson	1	1,680	-
Embrace the Middle East	3	11,500	16,500
Freedom from Torture	1	2,000	2,000
Friends of Hope	1	5,000	4,000
Gaza Strip support	1	5,030	-
GRAVIS	2	34,356	11,245
Housing Justice	1	1,000	1,000
Lambeth Tigers Foundation	1	5,000	10,000
Medecins sans frontieres	3	36,000	11,000
Mount Carmel	1	1,000	-
Pratham Tyagi Memorial Trust	1	1,030	-
RBKS girls school	1	16,977	17,452
Saaksahar School	-	-	-
Santa Maria Education Fund	1	1,000	1,000
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Womankind Worldwide	1	1,000	1,000
Identify and monitor charitable work.	-	-	-
Charitable donations worldwide (less than £1,000 each)	4	2,000	2,000
	<b>33</b>	<b>180,573</b>	<b>108,197</b>

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2021

**3 OTHER RESOURCES EXPENDED**

	<b>2021</b>	<b>2020</b>
	Total Funds £	Total Funds £
Depreciation	7	9
Admin/Office	-	-
	<u>7</u>	<u>9</u>

**4 TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>Cost:</b>			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
<b>Depreciation:</b>			
As at the beginning of the year	1,202	2,860	4,062
Charge for year	1	6	7
As at the end of the year	<u>1,203</u>	<u>2,866</u>	<u>4,069</u>
<b>Net book value:</b>			
As at the end of the year	<u>1</u>	<u>18</u>	<u>19</u>
As at the beginning of the year	<u>2</u>	<u>24</u>	<u>26</u>

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 31st March 2021

**5 FIXED ASSET INVESTMENTS**

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

<b>Movement in quoted investments</b>	<b>2021</b>	<b>2020</b>
	£	£
Market value at beginning of year	694,939	713,691
Purchases at cost	32,222	-
Gifted shares	39,874	42,384
Disposals at market value	(6,927)	(139,247)
Change in bank balance-uninvested funds	(178,012)	136,066
Unrealised gains/(losses)	143,169	(121,455)
Realised gains/(losses)	(48)	63,500
Market value at end of year	<u>725,217</u>	<u>694,939</u>

**6 DEBTORS**

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

**7 CREDITORS: amounts falling due within one year**

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

**8 TRUSTEES REMUNERATION**

Trustees received no remuneration from the charity for the year (or previous year).

**9 CONTINGENCIES AND COMMITMENTS**

There were neither contingency liabilities nor financial commitments as at the end of year.  
Last year: none.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE**

**ST CLARE & ST FRANCIS TRUST**

**Registered Charity number 1055377**

I report on the accounts of the Charity for the year ended 31<sup>st</sup> March 2021

**Respective responsibilities of the trustees and the examiner**

The trustees of the charity are responsible for the preparation of the accounts. They consider the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the Act;
- To follow the procedures laid down in the general directions given by the Charity Commissioners (under section 43(7)(b) of the Act; and
- 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 Commissioners. 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 a consideration of any unusual items or disclosures in the accounts and seeking explanations concerning such matters. The procedures undertaken to not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiners Statement**

In connection with my examination no matter has come to my attention

i) which gives me reasonable cause to believe that in any material respects the requirements

- To keep accounting records in accordance with section 41 of the Act and
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the act,

have not been met; and

ii) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date.....

Timothy Kingcott  
ACMA ATT

Kingcott Accountants Ltd  
19 Brockenhurst Road  
Martins Heron, Bracknell  
RG12 9FJ