

ST. LUKE'S HALL

England & Wales · Charity number 1069790

Details

Status Registered

Legal form Other

Registered 1998-05-29

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

Contact

Address St Stephens Church
St Stephens Road
London
W13 8HB

Phone 020 8991 0164

Activities

Objects: LAND AND BUILDINGS FOR USE FOR THE RELIGIOUS AND OTHER CHARITABLE PURPOSES OF THE CHURCH OF ENGLAND IN THE ECCLESIASTICAL PARISH OF ST. STEPHEN, EALING.

Activities: for the use for the religious and other charitable purposes of the Church of England in the Ecclesial Parish of St. Stephen, West Ealing

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** ECCLESIASTICAL PARISH OF ST. STEPHEN, EALING
- Ealing

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £45,480 | £141,683 | - | - |
| 2023-12-31 | £46,415 | £72,588 | - | - |
| 2022-12-31 | £46,712 | £52,363 | - | - |
| 2021-12-31 | £45,329 | £43,408 | - | - |
| 2020-12-31 | £44,057 | £44,419 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------|-------|------------|
| Rev David Baylor | Chair | 2025-01-14 |
| CHRISTOPHER IRWIN-CHILDS | | |
| Heather Sharland | | 2018-10-26 |
| Mary Ridgeon | | 2025-03-31 |

ST. LUKE'S HALL

England & Wales - Charity number 1069790

Accounts

St Luke's Hall Trust

Charity No. 1069790

Report and Accounts For The Year Ended 31 December 2024

| Page No. | CONTENT |
|-----------------|--|
| 1 | Trustees' Annual Report |
| 3 | Statement of Financial Activities for the Year 2024 |
| 4 | Balance Sheet at 31 December 2024 |
| 5 | Notes to the Accounts |
| 7 | Independent Examiner's Report to the Trustees |

St Luke's Hall Trust

Charity Number 1069790

Address: St Stephen's Church, St Stephen's Road, West Ealing W13 8HB

Report for the year ended 31 December 2024

HISTORY

St Luke's Hall was a property left to the Parochial Church Council of St Stephen's Church ("the PCC"), West Ealing for the benefit of the Parish. The Charity was founded as a Trust by deed dated 26 May 1911 – it was replaced by a Charity Commission Scheme dated 18 July 1996.

Over the years the benefit declined to the point that the Trustees decided that the property should be sold for residential development. **The sale realised just over £1 million which has been invested.**

GOVERNANCE

"The body of Trustees shall consist, when complete, of five competent persons, being one ex-officio Trustee who shall be the incumbent for the time being of the benefice of St Stephen's Ealing, and four Trustees nominated by the Parochial Church Council of St Stephen's - the PCC. The nominated Trustees shall serve for a term of four years."

The Trustees in 2024 were:

Heather Sharland - nominated July 2018, renewed July 2022

Christopher Irwin-Childs (Treasurer) – renewed July 2022

Sanjay Joshi – elected by PCC from September 2023

Geoffrey Nolan - renewed June 2020 – retired August 2023 [ill health - died 12.02.24]

James Morrow – elected by PCC from September 2023 [was unable to serve]

Chairman - The Reverend Stephen Newbold, as the incumbent of St Stephen's.

Christopher Irwin-Childs would take on the role of Vice Chair. The Reverend Newbold was moving to another Parish.

ACTIVITIES

On behalf of the PCC the Trustees have holdings in funds operated by the Church, Councils and Local Authorities Investment Management Limited ("the CCLA").

Some of the returns are transferred into the Trust's holding account with Barclays Bank - the remainder increase the investment with the CCLA.

The Trustees feed funds to St Stephen's PCC as requested by the PCC for activities that enhance the activities of St Stephen's within the Parish. These funds are accounted for by St Stephen's Church (Charity Number 1133772).

The Trust has no property or other responsibilities.

The Trustees receive no payment - directly or indirectly.

During 2021 discussions started about an improvement to the church building and [subject to the agreement of the Charity Commission] the Trust has offered £400,000 towards the project. Work has started on the Entrance Improvement Project

Payments were made to the PCC in response to specific applications.

Withdrawals were made from the CCLA investment account, as necessary.

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2024

| | Note | Unrestricted Funds | Endowment Funds | Total Funds | Unrestricted Funds | Endowment Funds | Total Funds |
|---|------|--------------------|------------------|------------------|--------------------|------------------|------------------|
| | | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
| | | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | | |
| Investments | | | | | | | |
| CBF Investment Fund Income | | - | 40,500 | 40,500 | - | 41,510 | 41,510 |
| CBF Property Fund Income | | - | 4,980 | 4,980 | - | 4,905 | 4,905 |
| CBF Interest | | 0 | - | 0 | - | - | - |
| TOTAL INCOME | | 0 | 45,480 | 45,480 | - | 46,415 | 46,415 |
| Expenditure on | | | | | | | |
| Charitable activities | | | | | | | |
| Donations to St Stephen's Church | | 140,467 | - | 140,467 | 71,720 | - | 71,720 |
| Management/Administration Expenses | | 1,216 | - | 1,216 | 868 | - | 868 |
| TOTAL EXPENDITURE | | 141,683 | - | 141,683 | 72,588 | - | 72,588 |
| Net income/(expenditure) before investment gains | | (141,683) | 45,480 | (96,203) | (72,588) | 46,415 | (26,173) |
| NET GAINS ON INVESTMENTS | | | | | | | |
| Unrealised gains/(losses) on investments | 2 | - | 32,753 | 32,753 | - | 124,556 | 124,556 |
| NET INCOME/(EXPENDITURE) | | (141,683) | 78,233 | (63,450) | (72,588) | 170,971 | 98,383 |
| Fund Transfers | | 165,480 | (165,480) | - | 46,415 | (46,415) | - |
| NET MOVEMENT IN FUNDS | | 23,797 | (87,247) | (63,450) | (26,173) | 124,556 | 98,383 |
| Reconciliation of Funds: | | | | | | | |
| FUNDS BROUGHT FORWARD AT 1.1.24 | | 1,957 | 1,610,938 | 1,612,895 | 28,130 | 1,486,382 | 1,514,512 |
| FUNDS CARRIED FORWARD AT 31.12.24 | | 25,754 | 1,523,691 | 1,549,445 | 1,957 | 1,610,938 | 1,612,895 |

BALANCE SHEET AT 31 DECEMBER 2024

| | Note | 2024 £ | 2023 £ |
|-----------------------------------|------|------------------|------------------|
| FIXED ASSETS | | | |
| Fixed Asset Investments | 2 | <u>1,523,690</u> | <u>1,610,938</u> |
| TOTAL FIXED ASSETS | | <u>1,523,690</u> | <u>1,610,938</u> |
| CURRENT ASSETS | | | |
| Barclays Bank | | 25,755 | 1,958 |
| CBF Deposit Fund | | - | - |
| Accounts receivable & prepayments | | <u>-</u> | <u>-</u> |
| Total Current Assets | | 25,755 | 1,958 |
| LIABILITIES | | | |
| | | | - |
| NET CURRENT ASSETS | | <u>25,755</u> | <u>1,958</u> |
| TOTAL NET ASSETS | | <u>1,549,445</u> | <u>1,612,896</u> |
| Funds of the charity: | | | |
| General Funds (Unrestricted) | 4 | 25,754 | 1,958 |
| Endowment Fund | 4 | <u>1,523,691</u> | <u>1,610,938</u> |
| TOTAL FUNDS | | <u>1,549,445</u> | <u>1,612,896</u> |

Approved by the Trustees on

and signed on their behalf by:



Mr Chris Irwin-Childs
Chair



Heather Sharland Trustee
Trustee

3-9-25

NOTES TO THE ACCOUNTS

Note 1: Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Luke's Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

St Luke's Trustees have prepared the accounts on a going concern basis and foresee that St Luke's will be able to meet all liabilities as they fall due given the reserves and forthcoming plans.

Recognition of Income

Incoming resources are included in the Statement of Financial Activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Interest and investment income is recognised when receivable, receipt is probable and the amount receivable can be measured reliably.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Investment Gains and Losses

This includes any realised or unrealised gains and losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Asset Investments

Fixed asset investments are valued initially at cost and subsequently at fair value (their market value) at year end.

Note 2: Fixed Asset Investments

The original land and buildings were acquired by the the charity at its inception in 1911, and constituted permanent endowment property under the Charity Commission Scheme of 1996. Following the sale of the land and buildings in 2015, the net proceeds of the sale, (Permanent Endowment capital), were invested into two funds selected by the Trustees and operated by CCLA Investment Management Limited. CCLA is authorised and regulated by the Financial Conduct Authority and is the manager of the CBF Church of England Funds.

| | 2024 | 2023 |
|--|------------------|------------------|
| | £ | £ |
| Carrying (Fair) Value of Investments at 1 January 2023 | 1,518,632 | 1,486,382 |
| Net unrealised gain/(loss) on revaluation | | 124,556 |
| Sale of Shares | | |
| Carrying (Fair) Value at 31 December 2024 | <u>1,518,632</u> | <u>1,610,938</u> |
| Investments are held in the following: | | |
| CBF Church of England Investment Fund Income Shares | 1,518,632 | 1,518,632 |
| CBF Church of England Property Fund Income Shares | | 92,306 |
| | <u>1,518,632</u> | <u>1,610,938</u> |
| Total Cost of Investments | <u>1,003,168</u> | <u>1,003,168</u> |

The market value of the funds include holdings at the mid market price (net asset value) of a share.

Note 3: Analysis of Net Assets by Fund

| | General Fund | Permanent Endowment Fund | 2024 |
|-------------------------|---------------|--------------------------------|------------------|
| | £ | £ | £ |
| Fixed Asset Investments | - | 1,523,691 | 1,523,691 |
| Net Current Assets | 25,755 | - | 25,754 |
| | <u>25,755</u> | <u>1,523,691</u> | <u>1,549,445</u> |

Note 4: Funds

| 2024 | B/F 01/01/2024 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2024 |
|-----------------------------|------------------|-----------------------|------------------|----------------|-----------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Endowment Fund | 1,610,938 | 45,480 | - | 32,753 | (165,480) | 1,523,691 |
| General Fund (Unrestricted) | 1,958 | - | (141,683) | - | 165,480 | 25,754 |
| | <u>1,612,896</u> | <u>45,480</u> | <u>(141,683)</u> | <u>32,753</u> | <u>-</u> | <u>1,549,445</u> |
| | | | | | | |
| 2023 | B/F 01/01/2023 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2023 |
| | £ | £ | £ | £ | £ | £ |
| Endowment Fund | 1,486,382 | 46,415 | - | 124,556 | (46,415) | 1,610,938 |
| General Fund (Unrestricted) | 28,130 | - | (72,587) | - | 46,415 | 1,958 |
| | <u>1,514,512</u> | <u>46,415</u> | <u>(72,587)</u> | <u>124,556</u> | <u>-</u> | <u>1,612,896</u> |

Unrestricted funds (General Fund) represent income funds of the charity that are available for spending on the general purposes of the charity.

Endowment capital may be used as unrestricted, general funds of the charity. Its income is transferred to the General Fund.

Independent Examiner's Report to the Trustees of St Luke's Hall Trust (Charity Number 1069790)

I report on the accounts for the year ended 31 December 2024 which are set out on pages 3 to 6.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Kevin Ogilvie
Charity Bookkeeping & Examination Services
13 Evelyns Close
Uxbridge UB8 3LR

21st August 2025

ST. LUKE'S HALL

England & Wales - Charity number 1069790

Accounts

St Luke's Hall Trust

Charity No. 1069790

Report and Accounts For The Year Ended 31 December 2023

| Page No. | CONTENT |
|-----------------|--|
| 1 | Trustees' Annual Report |
| 3 | Statement of Financial Activities for the Year 2023 |
| 4 | Balance Sheet at 31 December 2023 |
| 5 | Notes to the Accounts |
| 7 | Independent Examiner's Report to the Trustees |

St Luke's Hall Trust

Charity Number 1069790

Address: St Stephen's Church, St Stephen's Road, West Ealing W13 8HB

Report for the year ended 31 December 2023

HISTORY

St Luke's Hall was a property left to the Parochial Church Council of St Stephen's Church ("the PCC"), West Ealing for the benefit of the Parish. The Charity was founded as a Trust by deed dated 26 May 1911 – it was replaced by a Charity Commission Scheme dated 18 July 1996.

Over the years the benefit declined to the point that the Trustees decided that the property should be sold for residential development.

The sale realised just over £1 million which has been invested.

GOVERNANCE

"The body of Trustees shall consist, when complete, of five competent persons, being one ex-officio Trustee who shall be the incumbent for the time being of the benefice of St Stephen's Ealing, and four Trustees nominated by the Parochial Church Council of St Stephen's - the PCC. The nominated Trustees shall serve for a term of four years."

The Trustees in 2023 were:

Heather Sharland - nominated July 2018, renewed July 2022

Jonathan Jones (Secretary) - renewed July 2019 until September 2023

Sanjay Joshi – elected by PCC from September 2023

Geoffrey Nolan - renewed June 2020 – retired August 2023

James Morrow – elected by PCC from September 2023

Christopher Irwin-Childs (Treasurer) – renewed July 2022

Chairman - The Reverend Stephen Newbold, as the incumbent of St Stephen's.

ACTIVITIES

On behalf of the PCC the Trustees have holdings in funds operated by the Church, Councils and Local Authorities Investment Management Limited ("the CCLA").

Some of the returns are transferred into the Trust's holding account with Barclays Bank - the remainder increase the investment with the CCLA.

The Trustees feed funds to St Stephen's PCC as requested by the PCC for activities that enhance the activities of St Stephen's within the Parish. These funds are accounted for by St Stephen's Church (Charity Number 1133772).

The Trust has no property or other responsibilities.

The Trustees receive no payment - directly or indirectly.

During 2021 discussions started about an improvement to the church building and [subject to the agreement of the Charity Commission] the Trust has offered £400,000 towards the project. Work has started on the Entrance Improvement Project

Payments were made to the PCC in response to specific applications.

Withdrawals were made from the CCLA investment account, as necessary.

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2022

| Note | Unrestricted Funds | Permanent Endowment Funds | Total Funds | Unrestricted Funds | Permanent Endowment Funds | Total Funds |
|---|--------------------|---------------------------|------------------|--------------------|---------------------------|------------------|
| | 2023 | 2023 | 2023 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | |
| Investments | | | | | | |
| CBF Investment Fund Income | - | 41,510 | 41,510 | - | 41,807 | 41,807 |
| CBF Property Fund Income | - | 4,905 | 4,905 | - | 4,905 | 4,905 |
| CBF Interest | 0 | - | 0 | - | - | - |
| TOTAL INCOME | 0 | 46,415 | 46,415 | - | 46,712 | 46,712 |
| Expenditure on | | | | | | |
| Charitable activities | | | | | | |
| Donations to St Stephen's Church | 71,720 | - | 71,720 | 51,496 | - | 51,496 |
| Management/Administration Expenses | 868 | - | 868 | 868 | - | 868 |
| TOTAL EXPENDITURE | 72,588 | - | 72,588 | 52,364 | - | 52,364 |
| Net income/(expenditure) before investment gains | (72,587) | 46,415 | (26,173) | (52,363) | (46,712) | (5,651) |
| NET GAINS ON INVESTMENTS | | | | | | |
| Unrealised gains/(losses) on investments | 2 | - | 124,556 | 124,556 | - | (200,091) |
| NET INCOME/(EXPENDITURE) | (72,587) | 170,971 | 98,383 | (52,363) | (153,379) | (205,742) |
| Fund Transfers | 46,415 | (46,415) | - | 71,712 | (71,712) | - |
| NET MOVEMENT IN FUNDS | (26,172) | 124,556 | 98,383 | 19,349 | (225,091) | (205,742) |
| Reconciliation of Funds: | | | | | | |
| FUNDS BROUGHT FORWARD AT 1.1.23 | 28,130 | 1,486,382 | 1,514,512 | 8,781 | 1,711,473 | 1,720,254 |
| FUNDS CARRIED FORWARD AT 31.12.23 | 1,958 | 1,610,938 | 1,612,895 | 28,130 | 1,486,382 | 1,514,512 |

BALANCE SHEET AT 31 DECEMBER 2023

| | Note | 2023 | 2022 |
|-----------------------------------|------|------------------|------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Fixed Asset Investments | 2 | <u>1,610,938</u> | <u>1,486,382</u> |
| TOTAL FIXED ASSETS | | <u>1,610,938</u> | <u>1,486,382</u> |
| CURRENT ASSETS | | | |
| Barclays Bank | | 1,958 | 28,130 |
| CBF Deposit Fund | | - | - |
| Accounts receivable & prepayments | | <u>-</u> | <u>-</u> |
| Total Current Assets | | 1,958 | 28,130 |
| LIABILITIES | | | - |
| NET CURRENT ASSETS | | <u>1,958</u> | <u>28,130</u> |
| TOTAL NET ASSETS | | <u>1,612,896</u> | <u>1,514,512</u> |
| Funds of the charity: | | | |
| General Funds (Unrestricted) | 4 | 1,958 | 28,130 |
| Permanent Endowment Fund | 4 | <u>1,610,938</u> | <u>1,486,382</u> |
| TOTAL FUNDS | | <u>1,612,896</u> | <u>1,514,512</u> |

Approved by the Trustees on _____ and signed on their behalf by:

Mr Chris Irwin-Childs
Chair

Heather Sharland Trustee
Trustee

NOTES TO THE ACCOUNTS

Note 1: Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Luke's Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

St Luke's Trustees have prepared the accounts on a going concern basis and foresee that St Luke's will be able to meet all liabilities as they fall due given the reserves and forthcoming plans.

Recognition of Income

Incoming resources are included in the Statement of Financial Activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Interest and investment income is recognised when receivable, receipt is probable and the amount receivable can be measured reliably.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Investment Gains and Losses

This includes any realised or unrealised gains and losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Asset Investments

Fixed asset investments are valued initially at cost and subsequently at fair value (their market value) at year end.

Note 2: Fixed Asset Investments

The original land and buildings were acquired by the the charity at its inception in 1911, and constituted permanent endowment property under the Charity Commission Scheme of 1996. Following the sale of the land and buildings in 2015, the net proceeds of the sale, (Permanent Endowment capital), were invested into two funds selected by the Trustees and operated by CCLA Investment Management Limited. CCLA is authorised and regulated by the Financial Conduct Authority and is the manager of the CBF Church of England Funds.

| | 2023 | 2022 |
|--|------------------|------------------|
| | £ | £ |
| Carrying (Fair) Value of Investments at 1 January 2023 | 1,486,382 | 1,711,473 |
| Net unrealised gain/(loss) on revaluation | 124,556 | -200,091 |
| Sale of Shares | <u>-</u> | <u>-25,000</u> |
| Carrying (Fair) Value at 31 December 2023 | <u>1,610,938</u> | <u>1,486,382</u> |
| Investments are held in the following: | | |
| CBF Church of England Investment Fund Income Shares | 1,518,632 | 1,388,040 |
| CBF Church of England Property Fund Income Shares | 92,306 | 98,342 |
| | <u>1,610,938</u> | <u>1,486,382</u> |
| Total Cost of Investments | <u>1,003,168</u> | <u>1,003,168</u> |

The market value of the funds include holdings at the mid market price (net asset value) of a share.

Note 3: Analysis of Net Assets by Fund

| | General Fund | Permanent Endowment Fund | Total 2023 |
|-------------------------|--------------|--------------------------------|------------------|
| | £ | £ | £ |
| Fixed Asset Investments | - | 1,610,938 | 1,610,938 |
| Net Current Assets | 1,958 | - | 1,958 |
| | <u>1,958</u> | <u>1,610,938</u> | <u>1,612,896</u> |

Note 4: Funds

| 2023 | B/F 01/01/2023 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2023 |
|-----------------------------|------------------|-----------------------|-----------------|----------------|-----------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,486,382 | 46,415 | - | 124,556 | (46,415) | 1,610,938 |
| General Fund (Unrestricted) | 28,130 | 0 | (72,587) | - | 46,415 | 1,958 |
| | <u>1,514,512</u> | <u>46,415</u> | <u>(72,587)</u> | <u>124,556</u> | <u>-</u> | <u>1,612,896</u> |

| 2022 | B/F 01/01/2022 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2022 |
|-----------------------------|------------------|-----------------------|-----------------|-----------------|-----------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,711,473 | 46,712 | - | -200,091 | (71,712) | 1,486,382 |
| General Fund (Unrestricted) | 8,781 | - | (52,363) | - | 71,712 | 28,130 |
| | <u>1,720,254</u> | <u>46,712</u> | <u>(52,363)</u> | <u>-200,091</u> | <u>-</u> | <u>1,514,512</u> |

Unrestricted funds (General Fund) represent income funds of the charity that are available for spending on the general purposes of the charity.

Permanent Endowment funds must be retained permanently, although any income derived from permanent endowment capital may be used as unrestricted, general funds of the charity. This income is transferred to the General Fund.

Independent Examiner's Report to the Trustees of St Luke's Hall Trust (Charity Number 1069790)

I report on the accounts for the year ended 31 December 2023 which are set out on pages 3 to 6.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
(a) to keep accounting records in accordance with section 130 of the Charities Act; and
(b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Kevin Ogilvie
Charity Bookkeeping & Examination Services
13 Evelyns Close
Uxbridge UB8 3LR

27th August 2024

ST. LUKE'S HALL

England & Wales - Charity number 1069790

Accounts

St Luke's Hall Trust

Charity No. 1069790

Report and Accounts For The Year Ended 31 December 2022

| Page No. | CONTENT |
|-----------------|--|
| 1 | Trustees' Annual Report |
| 3 | Statement of Financial Activities for the Year 2022 |
| 4 | Balance Sheet at 31 December 2022 |
| 5 | Notes to the Accounts |
| 7 | Independent Examiner's Report to the Trustees |

St Luke's Hall Trust

Charity Number 1069790

Address: St Stephen's Church, St Stephen's Road, West Ealing W13 8HB

Report for the year ended 31 December 2022

HISTORY

St Luke's Hall was a property left to the Parochial Church Council of St Stephen's Church ("the PCC"), West Ealing for the benefit of the Parish. The Charity was founded as a Trust by deed dated 26 May 1911 – it was replaced by a Charity Commission Scheme dated 18 July 1996.

Over the years the benefit declined to the point that the Trustees decided that the property should be sold for residential development.

The sale realised just over £1 million which has been invested.

GOVERNANCE

"The body of Trustees shall consist when complete of five competent persons, being one ex-officio Trustee who shall be the incumbent for the time being of the benefice of St Stephen's Ealing, and four Trustees nominated by the Parochial Church Council of St Stephen's - the PCC. The nominated Trustees shall serve for a term of four years."

Decisions are recorded in meeting notes.

The Trustees met three times in 2021 - April, June and November.

Authority for financial activity requires two signatures.

The nominated Trustees in 2022 were:

Mrs Heather Sharland - nominated July 2018

Mr Jonathan Jones - nominated July 2019 (Secretary)

Mr Geoffrey Nolan - nominated July 2016 and renewed in June 2020

Mr Christopher Irwin-Childs - nominated July 2018 (Treasurer)

Chair - The Reverend Stephen Newbold, as the incumbent of St Stephen's.

ACTIVITIES

On behalf of the PCC the Trustees have holdings in funds operated by the Church, Councils and Local Authorities Investment Management Limited ("the CCLA"). (see Financial Statement 1 of 2).

Some of the returns are transferred into the Trust's holding account with Barclays Bank (see Financial Statement 2 of 2) - the remainder increase the investment with the CCLA.

The Trustees feed funds to St Stephen's PCC as requested by the PCC for activities that enhance the activities of St Stephen's within the Parish. These funds are separately accounted for by St Stephen's (Charity Number 1133772).

The only expenditure by the Trust is the Trustees' Insurance premium that is paid annually to Ecclesiastical Insurance for policy number 06/CHA/6121958.

The Trust has no property or other responsibilities.

The Trustees receive no payment - directly or indirectly.

Towards the end of 2021 discussions started about an improvement to the church building and the Trust has offered £200,000 for the project.

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2022

| Note | Unrestricted | Permanent | Total Funds | Unrestricted | Permanent | Total Funds |
|---|-----------------|------------------|------------------|-----------------|------------------|------------------|
| | Funds | Endowment | | Funds | Endowment | |
| | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | |
| Investments | | | | | | |
| | - | 41,807 | 41,807 | - | 40,606 | 40,606 |
| | - | 4,905 | 4,905 | - | 4,723 | 4,723 |
| | 0 | - | 0 | 11 | - | 11 |
| TOTAL INCOME | 0 | 46,712 | 46,713 | 11 | 45,329 | 45,340 |
| Expenditure on | | | | | | |
| Charitable activities | | | | | | |
| | 51,496 | - | 51,496 | 41,000 | - | 41,000 |
| | 868 | - | 868 | 2,408 | - | 2,408 |
| TOTAL EXPENDITURE | 52,364 | - | 52,364 | 43,408 | - | 43,408 |
| Net income/(expenditure) before investment gains | (52,363) | 46,712 | (5,651) | (43,397) | 45,329 | 1,932 |
| NET GAINS ON INVESTMENTS | | | | | | |
| Unrealised gains/(losses) on investments | 2 | - | (200,091) | (200,091) | - | 215,861 |
| NET INCOME/(EXPENDITURE) | (52,363) | (153,379) | (205,742) | (43,397) | 261,190 | 217,793 |
| Fund Transfers | 71,712 | (71,712) | - | 43,571 | (43,571) | - |
| NET MOVEMENT IN FUNDS | 19,349 | (225,091) | (205,742) | 174 | 217,619 | 217,793 |
| Reconciliation of Funds: | | | | | | |
| FUNDS BROUGHT FORWARD AT 1.1.22 | 8,781 | 1,711,473 | 1,720,254 | 7,222 | 1,495,612 | 1,502,834 |
| FUNDS CARRIED FORWARD AT 31.12.21 | 28,130 | 1,486,382 | 1,514,512 | 7,396 | 1,713,231 | 1,720,627 |

BALANCE SHEET AT 31 DECEMBER 2022

| | Note | 2022 | 2021 |
|-----------------------------------|------|-------------------------|-------------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Fixed Asset Investments | 2 | 1,486,382 | 1,711,473 |
| TOTAL FIXED ASSETS | | <u>1,486,382</u> | <u>1,711,473</u> |
| CURRENT ASSETS | | | |
| Barclays Bank | | 28,130 | 8,781 |
| CBF Deposit Fund | | - | - |
| Accounts receivable & prepayments | | - | - |
| | | <u>28,130</u> | <u>8,781</u> |
| Total Current Assets | | 28,130 | 8,781 |
| LIABILITIES | | <u>-</u> | <u>-</u> |
| NET CURRENT ASSETS | | <u>28,130</u> | <u>8,781</u> |
| TOTAL NET ASSETS | | <u><u>1,514,512</u></u> | <u><u>1,720,254</u></u> |
| Funds of the charity: | | | |
| General Funds (Unrestricted) | 4 | 28,130 | 8,781 |
| Permanent Endowment Fund | 4 | 1,486,382 | 1,711,473 |
| TOTAL FUNDS | | <u><u>1,514,512</u></u> | <u><u>1,720,254</u></u> |

Approved by the Trustees on _____ and signed on their behalf by:

Rev Stephen Newbold
Chair

Chris Irwin-Childs
Trustee

NOTES TO THE ACCOUNTS

Note 1: Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Luke's Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

St Luke's Trustees have prepared the accounts on a going concern basis and foresee that St Luke's will be able to meet all liabilities as they fall due given the reserves and forthcoming plans.

Recognition of Income

Incoming resources are included in the Statement of Financial Activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Interest and investment income is recognised when receivable, receipt is probable and the amount receivable can be measured reliably.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Investment Gains and Losses

This includes any realised or unrealised gains and losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Asset Investments

Fixed asset investments are valued initially at cost and subsequently at fair value (their market value) at year end.

Note 2: Fixed Asset Investments

The original land and buildings were acquired by the the charity at its inception in 1911, and constituted permanent endowment property under the Charity Commission Scheme of 1996. Following the sale of the land and buildings in 2015, the net proceeds of the sale, (Permanent Endowment capital), were invested into two funds selected by the Trustees and operated by CCLA Investment Management Limited. CCLA is authorised and regulated by the Financial Conduct Authority and is the manager of the CBF Church of England Funds.

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| Carrying (Fair) Value of Investments at 1 January 2022 | 1,711,473 | 1,495,612 |
| Net unrealised gain/(loss) on revaluation | -200,091 | 215,861 |
| Sale of Shares | -25,000 | |
| Carrying (Fair) Value at 31 December 2022 | <u>1,486,382</u> | <u>1,711,473</u> |
| Investments are held in the following: | | |
| CBF Church of England Investment Fund Income Shares | 1,388,040 | 1,600,059 |
| CBF Church of England Property Fund Income Shares | <u>98,342</u> | <u>111,414</u> |
| | <u>1,486,382</u> | <u>1,711,473</u> |
| Total Cost of Investments | <u>1,003,168</u> | <u>1,003,168</u> |

The market value of the funds include holdings at the mid market price (net asset value) of a share.

Note 3: Analysis of Net Assets by Fund

| | General Fund | Permanent Endowment Fund | Total 2022 |
|-------------------------|---------------|--------------------------|------------------|
| | £ | £ | £ |
| Fixed Asset Investments | - | 1,486,382 | 1,486,382 |
| Net Current Assets | <u>28,130</u> | <u>-</u> | <u>28,130</u> |
| | <u>28,130</u> | <u>1,486,382</u> | <u>1,514,512</u> |

Note 4: Funds

| 2022 | B/F 01/01/2022 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2022 |
|-----------------------------|------------------|--------------------|-----------------|-----------------|---------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,711,473 | 46,712 | - | -200,091 | (71,712) | 1,486,382 |
| General Fund (Unrestricted) | <u>8,781</u> | <u>0</u> | <u>(52,363)</u> | <u>-</u> | <u>71,712</u> | <u>28,130</u> |
| | <u>1,720,254</u> | <u>46,712</u> | <u>(52,363)</u> | <u>-200,091</u> | <u>-</u> | <u>1,514,512</u> |

| 2021 | B/F 01/01/2020 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2021 |
|-----------------------------|------------------|--------------------|-----------------|----------------|---------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,495,612 | 45,329 | - | 215,861 | (45,329) | 1,711,473 |
| General Fund (Unrestricted) | <u>6,860</u> | <u>2</u> | <u>(43,410)</u> | <u>-</u> | <u>45,329</u> | <u>8,781</u> |
| | <u>1,502,472</u> | <u>45,331</u> | <u>(43,410)</u> | <u>215,861</u> | <u>-</u> | <u>1,720,254</u> |

Unrestricted funds (General Fund) represent income funds of the charity that are available for spending on the general purposes of the charity.

Permanent Endowment funds must be retained permanently, although any income derived from permanent endowment capital may be used as unrestricted, general funds of the charity. This income is transferred to the General Fund.

Independent Examiner's Report to the Trustees of St Luke's Hall Trust (Charity Number 1069790)

I report on the accounts for the year ended 31 December 2022 which are set out on pages 3 to 6.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
(a) to keep accounting records in accordance with section 130 of the Charities Act; and
(b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Kevin Ogilvie
Charity Bookkeeping & Examination Services
13 Evelyns Close
Uxbridge UB8 3LR

24th August 2023

ST. LUKE'S HALL

England & Wales - Charity number 1069790

Accounts

St Luke's Hall Trust
Charity No. 1069790
Report and Accounts For
The Year Ended 31
December 2021

| Page No. | CONTENT |
|-----------------|---|
| 1 | Trustees' Annual Report |
| 3 | Statement of Financial Activities for the Year |
| 4 | Balance Sheet at 31 December 2021 |
| 5 | Notes to the Accounts |
| 7 | Independent Examiner's Report to the Trustee |

· **2021**

es

St Luke's Hall Trust

Charity Number 1069790

Address: St Stephen's Church, St Stephen's Road, West Ealing W13 8HB

Report for the year ended 31 December 2021

HISTORY

St Luke's Hall was a property left to the Parochial Church Council of St Stephen's Church ("the PCC"), West Ealing for the benefit of the Parish. The Charity was founded as a Trust by deed dated 26 May 1911 - it was replaced by a Commission Scheme dated 18 July 1996.

Over the years the benefit declined to the point that the Trustees decided that the property should be sold for development.

The sale realised just over £1 million which has been invested.

GOVERNANCE

"The body of Trustees shall consist when complete of five competent persons, being one ex-officio Trustee who shall be incumbent for the time being of the benefice of St Stephen's Ealing, and four Trustees nominated by the Parochial Church Council of St Stephen's - the PCC. The nominated Trustees shall serve for a term of four years."

Decisions are recorded in meeting notes.

The Trustees met three times in 2021 - April, June and November.

Authority for financial activity requires two signatures.

The nominated Trustees in 2021 were:

Mrs Heather Sharland - nominated July 2018

Mr Jonathan Jones - nominated July 2019 (Secretary)

Mr Geoffrey Nolan - nominated July 2016 and renewed in June 2020

Mr Christopher Irwin-Childs - nominated July 2018 (Treasurer)

Chairman - The Reverend Steve Newbold, as the incumbent of St Stephen's.

ACTIVITIES

On behalf of the PCC the Trustees have holdings in funds operated by the Church, Councils and Local Authorities Investment Management Limited ("the CCLA"). (see Financial Statement 1 of 2).

Some of the returns are transferred into the Trust's holding account with Barclays Bank (see Financial Statement 1 of 2) and the remainder increase the investment with the CCLA.

The Trustees feed funds to St Stephen's PCC as requested by the PCC for activities that enhance the activities of the Parish within the Parish. These funds are separately accounted for by St Stephen's PCC (Charity Number 1133772).

The only expenditure by the Trust is the Trustees' Insurance premium that is paid annually to Ecclesiastical Insurance Group number 06/CHA/6121958.

The Trust has no property or other responsibilities.

The Trustees receive no payment - directly or indirectly.

Towards the end of 2021 discussions started about an improvement to the church building and the Trust has for the project.

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2021

| Note | Unrestricte | Permanent | Total Funds | Unrestricte | Permanent | Total Funds |
|---|-------------|-----------|-------------|-------------|-----------|-------------|
| | d Funds | Endowment | | d Funds | Endowment | |
| | 2021 | 2021 | 2021 | 2020 | 2020 | 2020 |
| | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | |
| Investments | | | | | | |
| CBF Investment Fund Income | - | 40,606 | 40,606 | - | 39,212 | 39,212 |
| CBF Property Fund Income | - | 4,723 | 4,723 | - | 4,834 | 4,834 |
| CBF Interest | - | - | - | 11 | - | 11 |
| TOTAL INCOME | - | 45,329 | 45,329 | 11 | 44,046 | 44,057 |
| Expenditure on | | | | | | |
| Charitable activities | | | | | | |
| Donations to St Stephen's Church | 41,000 | - | 41,000 | 44,000 | - | 44,000 |
| Management/Administration Expenses | 2,408 | - | 2,408 | 419 | - | 419 |
| TOTAL EXPENDITURE | 43,408 | - | 43,408 | 44,419 | - | 44,419 |
| Net income/(expenditure) before investment gains | (43,408) | 45,329 | 1,921 | (44,408) | 44,046 | (362) |
| NET GAINS ON INVESTMENTS | | | | | | |
| Unrealised gains/(losses) on investments | 2 | - | 215,861 | 215,861 | - | 85,055 |
| NET INCOME/(EXPENDITURE) | (43,408) | 261,190 | 217,782 | (44,408) | 129,101 | 84,693 |
| Fund Transfers | 45,329 | (45,329) | - | 43,571 | (43,571) | - |
| NET MOVEMENT IN FUNDS | 1,921 | 215,861 | 217,782 | (837) | 85,530 | 84,693 |
| Reconciliation of Funds: | | | | | | |
| FUNDS BROUGHT FORWARD AT 1.1.21 | 6,860 | 1,495,612 | 1,502,472 | 7,222 | 1,410,577 | 1,417,799 |
| FUNDS CARRIED FORWARD AT 31.12.21 | 8,781 | 1,711,473 | 1,720,254 | 6,385 | 1,496,107 | 1,502,492 |

St Luke's Hall Trust
Charity No. 1069790

BALANCE SHEET AT 31 DECEMBER 2021

| | Note | 2021 |
|-----------------------------------|------|------------------|
| | | £ |
| FIXED ASSETS | | |
| Fixed Asset Investments | 2 | <u>1,711,473</u> |
| TOTAL FIXED ASSETS | | <u>1,711,473</u> |
| CURRENT ASSETS | | |
| Barclays Bank | | 8,781 |
| CBF Deposit Fund | | - |
| Accounts receivable & prepayments | | <u>-</u> |
| Total Current Assets | | 8,781 |
| LIABILITIES | | |
| NET CURRENT ASSETS | | |
| | | <u>8,781</u> |
| TOTAL NET ASSETS | | |
| | | <u>1,720,254</u> |
| Funds of the charity: | | |
| General Funds (Unrestricted) | 4 | 8,781 |
| Permanent Endowment Fund | 4 | <u>1,711,473</u> |
| TOTAL FUNDS | | <u>1,720,254</u> |

Approved by the Trustees on 29 October 2022 and signed on their behalf

Rev Steve Newbold
Chair

Jonathan Jones
Trustee

2020

£

1,495,612
1,495,612

4,797
2,000
164

6,960

(100)
6,860

1,502,472

6,860
1,495,612
1,502,472

half by:

NOTES TO THE ACCOUNTS

Note 1: Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Luke's Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

St Luke's Trustees have prepared the accounts on a going concern basis and foresee that St Luke's will be able to meet all liabilities as they fall due given the reserves and forthcoming plans.

Recognition of Income

Incoming resources are included in the Statement of Financial Activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Interest and investment income is recognised when receivable, receipt is probable and the amount receivable can be measured reliably.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Investment Gains and Losses

This includes any realised or unrealised gains and losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Asset Investments

Fixed asset investments are valued initially at cost and subsequently at fair value (their market value) at year end.

Note 2: Fixed Asset Investments

The original land and buildings were acquired by the the charity at its inception in 1911, and constituted permanent endowment property under the Charity Commission Scheme of 1996. Following the sale of the land and buildings in 2015, the net proceeds of the sale, (Permanent Endowment capital), were invested into two funds selected by the Trustees and operated by CCLA Investment Management Limited. CCLA is authorised and regulated by the Financial Conduct Authority and is the manager of the CBF Church of England Funds.

NOTES TO THE ACCOUNTS

| | 2021 | 2020 |
|--|------------------|------------------|
| | £ | £ |
| Carrying (Fair) Value of Investments at 1 January 2021 | 1,495,612 | 1,410,557 |
| Net unrealised gain/(loss) on revaluation | <u>215,861</u> | <u>85,055</u> |
| Carrying (Fair) Value at 31 December 2021 | <u>1,711,473</u> | <u>1,495,612</u> |
| Investments are held in the following: | | |
| CBF Church of England Investment Fund Income Shares | 1,600,059 | 1,399,810 |
| CBF Church of England Property Fund Income Shares | <u>111,414</u> | <u>95,802</u> |
| | <u>1,711,473</u> | <u>1,495,612</u> |
| Total Cost of Investments | <u>1,003,168</u> | <u>1,003,168</u> |

The market value of the funds include holdings at the mid market price (net asset value) of a share.

Note 3: Analysis of Net Assets by Fund

| | General Fund | Permanent Endowment Fund | Total 2021 |
|-------------------------|---------------------|---------------------------------|-------------------|
| | £ | £ | £ |
| Fixed Asset Investments | - | 1,711,473 | 1,711,473 |
| Net Current Assets | <u>8,781</u> | <u>-</u> | <u>8,781</u> |
| | <u>8,781</u> | <u>1,711,473</u> | <u>1,720,254</u> |

Note 4: Funds

| 2021 | 3/F 01/01/2021 | Incoming Resources | Expenditure | Gains | Transfers/F | 31/12/2021 |
|-----------------------------|-----------------------|---------------------------|--------------------|----------------|--------------------|-------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,495,612 | 45,329 | - | 215,861 | (45,329) | 1,711,473 |
| General Fund (Unrestricted) | <u>6,860</u> | <u>2</u> | <u>(43,410)</u> | <u>-</u> | <u>45,329</u> | <u>8,781</u> |
| | <u>1,502,472</u> | <u>45,331</u> | <u>(43,410)</u> | <u>215,861</u> | <u>0</u> | <u>1,720,254</u> |

| 2020 | 3/F 01/01/2019 | Incoming Resources | Expenditure | Gains | Transfers/F | 31/12/2019 |
|-----------------------------|-----------------------|---------------------------|--------------------|---------------|--------------------|-------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,410,557 | 44,046 | - | 85,055 | (44,046) | 1,495,612 |
| General Fund (Unrestricted) | <u>7,222</u> | <u>11</u> | <u>(44,419)</u> | <u>-</u> | <u>44,046</u> | <u>6,860</u> |
| | <u>1,417,779</u> | <u>44,057</u> | <u>(44,419)</u> | <u>85,055</u> | <u>-</u> | <u>1,502,472</u> |

Unrestricted funds (General Fund) represent income funds of the charity that are available for spending on the general purposes of the charity.

Permanent Endowment funds must be retained permanently, although any income derived from permanent endowment capital may be used as unrestricted, general funds of the charity. This income is transferred to the General Fund.

St Luke's Hall Trust
Charity No. 1069790

Independent Examiner's Report to the Trustees of St Luke's Hall Trust

I report on the accounts for the year ended 31 December 2021 which are set c

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions Commission. An examination includes a review of the accounting records kept comparison of the accounts presented with those records. It also includes unusual items or disclosures in the accounts, and seeking explanations from t any such mattters. The procedures undertaken do not provide all the ev required in an audit, and consequently no opinion is given as to whether the a and fair' view and the report is limited to those matters set out in the statemei

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material re
(a) to keep accounting records in accordance with section 130 of th
(b) to prepare accounts which accord with the accounting records a
accounting requirements of the Charities Act
have not been met; or
2. to which, in my opinion, attention should be drawn in order to enab
the accounts to be reached.

Mr Kevin Ogilvie
Charity Bookkeeping & Examination Services
13 Evelyns Close
Uxbridge UB8 3LR

25th October 2022

: (Charity Number 10

out on pages 3 to 6.

r

The charity's trustees
Charities Act 2011 ("the

given by the Charity

given by the Charity
by the charity and a
; consideration of any
he trustees concerning
vidence that would be
ccounts present a 'true
nt below.

aspect, the requirement
e Charities Act; and
nd comply with the

le a proper understand

ST. LUKE'S HALL

England & Wales - Charity number 1069790

Accounts

St Luke's Hall Trust

Charity No. 1069790

Report and Accounts For The Year Ended 31 December 2020

| Page No. | CONTENT |
|-----------------|--|
| 1 | Trustees' Annual Report |
| 3 | Statement of Financial Activities for the Year 2020 |
| 4 | Balance Sheet at 31 December 2020 |
| 5 | Notes to the Accounts |
| 7 | Independent Examiner's Report to the Trustees |

St. Luke's Hall Trust

Trustees' Annual Report for the Year Ended 31st December 2020

Registered Charity Number 1069790

Administrative Details

Address:

The Parish Office, St. Stephen's Church, St. Stephen's Road, West Ealing, London, W13 8HB.

Trustees:

Revd Stephen Newbold; Chair; Incumbent of St. Stephen's, Ealing

Mr. Christopher Irwin-Childs: Nominated from 18th July 2018 until 17th July 2022

Mr. Jonathan Jones: Nominated from 18th July 2019 until 17th July 2023

Mr. Geoffrey Nolan: Nominated from 18th July 2016 until 17th July 2020

Ms. Heather Sharland: Nominated from 18th July 2018 until 17th July 2022

Secretary: Mr. Jonathan Jones (as Correspondent Trustee)

Treasurer: Mr. Christopher Irwin-Childs

Bankers: Barclays Bank plc

Insurers: Ecclesiastical Insurance Office plc

Investment Manager: CCLA Investment Management Limited

Independent Examiner: Mr Anthony Aldridge MA, ACA

Legal Status, Structure, Governance and Management

The Charity was founded as a Trust by deed dated 26th May 1911 and re-placed by a Charity Commission scheme dated the 18th July 1996.

The body of Trustees shall consist when complete of five competent persons, being one ex-officio Trustee who shall be the Incumbent for the time being of the benefice of St. Stephen's Ealing; and four Trustees nominated by the Parochial Church Council of St. Stephen's Ealing. The nominated Trustees shall serve for a term of four years. The Trustees met twice during the year. The Trustees receive no remuneration and the Trust does not actively fundraise.

Objectives and Activities

The objects of the Trust are to use the permanent endowment assets of the Trust for the religious and other charitable purposes of the Church of England in the Ecclesiastical Parish of St. Stephen, Ealing.

The Trustees practically aim to achieve these objects by applying any clear income generated from the assets for the above cause, transferring an agreed amount each year to St Stephen's Church for use by the PCC. Such donations are used to fund various activities and projects, including buildings improvement and the appointment of members of staff, thus providing a benefit to those worshipping in the parish, as well as to other users of the church facilities from the local area.

The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

Achievement and Performance

The investment income generated from the Permanent Endowment capital allowed the Trust to make donations to St Stephen's Church totalling £44,000 during 2020, in furtherance of its objectives. The Trustees anticipate that future investment income will continue to allow for donations to St Stephen's in the coming years of approximately £10,000 per calendar quarter, subject to the impact of COVID-19 (see below). St Stephen's is itself a registered charity and reports to the Trustees periodically on the significant work and projects funded by donations from the Trust.

Financial Review

Investments

The Trust retained its holdings in the two investment funds operated by CCLA Investment Management Limited. The Trustees adopted an investment policy aimed at achieving a reasonable growth in the value of the investments whilst generating income to achieve the Trust's objects. Funds are invested consistent with the ethical standards of the Church of England. Trustees monitor investment performance on a regular basis. Total income generated from the investment portfolio during 2020 was £44,046 and the portfolio's value increased by £85,055.

Reserves

The Trust spends only income generated from the invested permanent endowment capital. The permanent endowment capital itself may not be expended. Trustees retain a balance of general, unrestricted funds to meet modest potential reductions in investment income, which might impact donations to St Stephen's in any year, in addition to any ad hoc expenses of the Trust. The latter are expected to be extremely modest and infrequent in nature. At 31 December 2020 the General Fund balance was £6,860.

Risks

The main risk to the Trust is that its investments do not generate sufficient income to meet the Trust's objects. The investment policy adopted as described above is aimed at generating income sufficient to meeting the Trust's objectives, and the Trustees monitor investment performance on a regular basis. In addition, as described above, a modest General Fund (unrestricted) balance is held to meet small potential fluctuations in investment income.

The Trustees monitored the impact of the COVID-19 pandemic on the Trust's investments and income during 2020 and continue to do so in 2021. It is anticipated significant fluctuations in investment values and income over the course of the year may arise, given the ongoing impact on the global economy.

Responsibilities of the Trustees

The Charities Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of the income and outgoing resources for the year then ended. In preparing those financial statements, the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees must also prepare the financial statements on a going concern basis unless it is inappropriate to presume the charity will continue its activities. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud.

The Trustees declare that they have approved the Trustees' report above. Signed on behalf of the Charity's Trustees on the 22nd of June 2021.



Rev Stephen Newbold
Chair



Christopher Irwin-Childs
Trustee

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2020

| Note | Unrestricted | Permanent | Total Funds | Unrestricted | Permanent | Total Funds |
|------------------------------------|---|-----------------|------------------|-----------------|------------------|------------------|
| | Funds | Endowment | | Funds | Endowment | |
| | 2020 | 2020 | 2020 | 2019 | 2019 | 2019 |
| | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | |
| Investments | | | | | | |
| | CBF Investment Fund Income | 39,212 | 39,212 | - | 38,071 | 38,071 |
| | CBF Property Fund Income | 4,834 | 4,834 | - | 5,500 | 5,500 |
| | CBF Interest | 11 | 11 | 15 | - | 15 |
| | TOTAL INCOME | 44,046 | 44,057 | 15 | 43,572 | 43,586 |
| Expenditure on | | | | | | |
| Charitable activities | | | | | | |
| | Donations to St Stephen's Church | 44,000 | 44,000 | 44,000 | - | 44,000 |
| | Management/Administration Expenses | 419 | 419 | 403 | - | 403 |
| | TOTAL EXPENDITURE | 44,419 | 44,419 | 44,403 | - | 44,403 |
| | Net income/(expenditure) before investment gains | (44,408) | 44,046 | (44,388) | 43,572 | (817) |
| NET GAINS ON INVESTMENTS | | | | | | |
| | Unrealised gains/(losses) on investments | 2 | 85,055 | - | 203,668 | 203,668 |
| | NET INCOME/(EXPENDITURE) | (44,408) | 129,101 | (44,388) | 247,239 | 202,851 |
| | Fund Transfers | 44,046 | (44,046) | 43,571 | (43,571) | - |
| | NET MOVEMENT IN FUNDS | (362) | 85,055 | (817) | 203,668 | 202,851 |
| Reconciliation of Funds: | | | | | | |
| | FUNDS BROUGHT FORWARD AT 1.1.20 | 7,222 | 1,410,557 | 8,039 | 1,206,889 | 1,214,928 |
| | FUNDS CARRIED FORWARD AT 31.12.20 | 6,860 | 1,502,472 | 7,222 | 1,410,557 | 1,417,779 |

BALANCE SHEET AT 31 DECEMBER 2020

| | Note | 2020 2019 | 2019 |
|-----------------------------------|------|------------------|------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Fixed Asset Investments | 2 | 1,495,612 | 1,410,557 |
| TOTAL FIXED ASSETS | | <u>1,495,612</u> | <u>1,410,557</u> |
| CURRENT ASSETS | | | |
| Barclays Bank | | 4,797 | 5,166 |
| CBF Deposit Fund | | 2,000 | 2,000 |
| Accounts receivable & prepayments | | 164 | 156 |
| Total Current Assets | | 6,960 | 7,322 |
| LIABILITIES | | (100) | (100) |
| NET CURRENT ASSETS | | <u>6,860</u> | <u>7,222</u> |
| TOTAL NET ASSETS | | <u>1,502,472</u> | <u>1,417,779</u> |
| Funds of the charity: | | | |
| General Funds (Unrestricted) | 4 | 6,860 | 7,222 |
| Permanent Endowment Fund | 4 | 1,495,612 | 1,410,557 |
| TOTAL FUNDS | | <u>1,502,472</u> | <u>1,417,779</u> |

Approved by the Trustees on 22 June 2021 and signed on their behalf by:



Rev Stephen Newbold
Chair



Chris Irwin-Childs
Trustee

NOTES TO THE ACCOUNTS

Note 1: Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Luke's Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

St Luke's Trustees have prepared the accounts on a going concern basis and foresee that St Luke's will be able to meet all liabilities as they fall due given the reserves and forthcoming plans.

Recognition of Income

Incoming resources are included in the Statement of Financial Activities when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Interest and investment income is recognised when receivable, receipt is probable and the amount receivable can be measured reliably.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Investment Gains and Losses

This includes any realised gains or losses on the sale of investments and unrealised gains or losses resulting from revaluing investments to market value at the end of the year.

Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fixed Asset Investments

Fixed asset investments are valued initially at cost and subsequently at fair value (their market value) at year end.

Note 2: Fixed Asset Investments

The original land and buildings were acquired by the the charity at its inception in 1911, and constituted permanent endowment property under the Charity Commission Scheme of 1996. Following the sale of the land and buildings in 2015, the net proceeds of the sale, (Permanent Endowment capital), were invested into two funds selected by the Trustees and operated by CCLA Investment Management Limited. CCLA is authorised and regulated by the Financial Conduct Authority and is the manager of the CBF Church of England Funds.

| | 2020 | 2019 |
|--|------------------|------------------|
| | £ | £ |
| Carrying (Fair) Value of Investments at 1 January 2020 | 1,410,557 | 1,206,889 |
| Net unrealised gain/(loss) on revaluation | <u>85,055</u> | <u>203,668</u> |
| Carrying (Fair) Value at 31 December 2020 | <u>1,495,612</u> | <u>1,410,557</u> |
| Investments are held in the following: | | |
| CBF Church of England Investment Fund Income Shares | 1,399,810 | 1,309,743 |
| CBF Church of England Property Fund Income Shares | <u>95,802</u> | <u>100,814</u> |
| | <u>1,495,612</u> | <u>1,410,557</u> |
| Total Cost of Investments | <u>1,003,168</u> | <u>1,003,168</u> |

The market value of the funds include holdings at the mid market price (net asset value) of a share.

Note 3: Analysis of Net Assets by Fund

| | General Fund | Permanent Endowment Fund | Total 2019 |
|-------------------------|--------------|--------------------------|------------------|
| | £ | £ | £ |
| Fixed Asset Investments | - | 1,495,612 | 1,495,612 |
| Net Current Assets | <u>6,860</u> | - | <u>6,860</u> |
| | <u>6,860</u> | <u>1,495,612</u> | <u>1,502,472</u> |

Note 4: Funds

| 2020 | B/F 01/01/2020 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2020 |
|-----------------------------|------------------|--------------------|-----------------|---------------|---------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,410,557 | 44,046 | - | 85,055 | (44,046) | 1,495,612 |
| General Fund (Unrestricted) | <u>7,222</u> | <u>11</u> | <u>(44,419)</u> | <u>-</u> | <u>44,046</u> | <u>6,860</u> |
| | <u>1,417,779</u> | <u>44,057</u> | <u>(44,419)</u> | <u>85,055</u> | <u>-</u> | <u>1,502,472</u> |

| 2019 | B/F 01/01/2019 | Incoming Resources | Expenditure | Gains | Transfers | C/F 31/12/2019 |
|-----------------------------|------------------|--------------------|-----------------|----------------|---------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Permanent Endowment Fund | 1,206,889 | 43,571 | - | 203,668 | (43,571) | 1,410,557 |
| General Fund (Unrestricted) | <u>8,039</u> | <u>15</u> | <u>(44,403)</u> | <u>-</u> | <u>43,571</u> | <u>7,222</u> |
| | <u>1,214,928</u> | <u>43,586</u> | <u>(44,403)</u> | <u>203,668</u> | <u>-</u> | <u>1,417,779</u> |

Unrestricted funds (General Fund) represent income funds of the charity that are available for spending on the general purposes of the charity.

Permanent Endowment funds must be retained permanently, although any income derived from permanent endowment capital may be used as unrestricted, general funds of the charity. This income is transferred to the General Fund.

Independent Examiner's Report to the Trustees of St Luke's Hall Trust (Charity Number 1069790)

I report on the accounts for the year ended 31 December 2020 which are set out on pages 3 to 6.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
(a) to keep accounting records in accordance with section 130 of the Charities Act; and
(b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Anthony Aldridge MA, ACA
29 Hollingbourne Gardens
Ealing
London W13 8EN

May 2021

A. Aldridge
16th June 2021.