

Mary Atwood's Churches' Charity
(A Registered Charity)

Accounts for the year ended 5 April 2022

Registered charity number: 1076260

Mary Atwood's Churches' Charity

Charity Information

Trustees**Name**

G C Cornelius
N M Bowles
M S R Griffiths

Charity number

1076260

Principal address

Williamson & Barnes
12-14 Queen Street
Deal
Kent CT14 6EU

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Solicitors

Williamson & Barnes
12-14 Queen Street
Deal
Kent CT14 6EU

Independent examiners

Kreston Reeves LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Mary Atwood's Churches' Charity

Trustees' report for the year ended 5 April 2022

The Trustees present their report and accounts for the year ended 5 April 2022.

Constitution

The Charity was established by the Will dated 27 July 1995 of Mary Irene Atwood late of Katoomba, 19 St George's Road, Sandwich, Kent, who died on 9 November 1995, proved by the Executors, David George Downes and Geoffrey Clark Cornellus in the District Probate Registry at Brighton on 11 December 1995. The Charity was registered on 24 June 1999 with the number 1076260.

Objects of the Charity, principal activities and organisation of our work

The Charity's objects are:-

- a. to pay one half of the annual income of the Charity to the Parochial Church Council of Sandwich for the maintenance repair or improvement of the fabric of St Clements Church, Sandwich.
- b. to pay one half of the annual income of the Charity to the Parochial Church Council of Ash-with-Westmarsh for the maintenance repair or improvement of the fabric of St Nicholas Church, Ash.

The Charity is organised with the Trustees meeting regularly to manage its affairs.

When planning our activities the Trustees have considered the Charities Commission guidance on public benefit.

Development, activities and achievements this year

The Charity has distributed its income for the year to 5 April 2022 to the Parochial Church Councils of Sandwich and Ash.

Reserves policy

The General Fund is used for the day to day running of the Charity. The balance is regularly distributed to the Churches. The Capital Fund is used for generating the income and as such is not for distribution.

Financial review

At the period end, there was a balance in the General Fund of £8,354 (2021: £7,917), and a balance in Capital Fund £12,559 (2021 - £12,588)

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment powers

The Trustees have the power to invest Trust money as they in their absolute discretion think fit. The Trustees take regular stockbrokers' advice. Details of the investments held are set out in the annexed Accounts.

Mary Atwood's Churches' Charity

**Trustees' report
for the year ended 5 April 2022**

Approval

This report was approved by the Trustees and signed on their behalf by:-

A handwritten signature in black ink, appearing to be 'M.S.R Griffiths', with a long horizontal line extending to the right.

M.S.R Griffiths

Trustee

Date: 4 August 2022

Mary Atwood's Churches' Charity

Independent Examiner's report to the Trustees of Mary Atwood's Churches' Charity

I report to the Charity's Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022 which are set out on pages 5 to 7.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

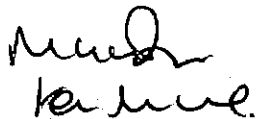
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Dyer ACA MAAT
Kreston Reeves LLP
Chartered Accountants
Canterbury
 Date: 5 August 2022

Mary Atwood's Churches' Charity

Receipts and payments for the year ended 5 April 2022

	Note	2022 £	2021 £
General Fund			
Income Receipts			
From charitable assets:			
- dividends and distributions less accrued interest		58,588.92	50,820.81
- untaxed interest and dividends		3,800.95	3,726.22
		<u>62,389.87</u>	<u>54,547.03</u>
Payments			
Professional fees		990.00	960.00
Legal fees		840.00	780.00
Payments made to churches:			
- PCC of St Nicholas Church Ash		29,786.26	27,418.20
- PCC of Sandwich (St Clements)		29,786.26	27,418.21
Bank charges		103.00	71.00
		<u>61,505.52</u>	<u>56,647.41</u>
Other receipts and payments in relation to Mary Atwood's St Clement's Church Charity			
	4		
Receipts		245.87	241.04
Payments		(243.43)	(238.69)
		<u>2.44</u>	<u>2.35</u>
Net receipts/(payments) for the year		886.79	(2,098.03)
Bank balance at 6 April 2021		7,917.41	10,495.44
Net transfers to/from Capital Fund		(450.00)	(480.00)
Bank balance at 5 April 2022		8,354.20	7,917.41
Capital Fund			
Receipts			
Sale of stocks & shares	1	-	46,058.38
Interest		0.38	3.67
		<u>0.38</u>	<u>46,062.05</u>
Payments			
Stock purchases	2	-	41,110.09
Dealing fees		480.00	480.00
		<u>480.00</u>	<u>41,590.09</u>
Net (payments)/receipts for the year		(479.62)	4,471.96
Bank balances at 6 April 2021		12,588.32	7,636.38
Transfers to/from Income Fund		450.00	480.00
Bank balances at 5 April 2022		12,558.70	12,588.32
Total bank balances at 5 April 2022		20,912.90	20,505.73

Mary Atwood's Churches' Charity

Statement of assets and liabilities for the year ended 5 April 2022

	Note	2022	2021
Monetary assets			
CAF Account		8,354.20	7,917.41
CAF Gold Account		5,353.07	4,902.69
Deposit Account		7,205.63	7,685.63
		<u>20,912.90</u>	<u>20,505.73</u>
Investment Assets			
COIF Income shares @ 1947.35p (31/03/21 1792.64p) per share (value 31/03/22) (cost £90,037.17)		138,584.14	127,574.12
Stocks and shares per Redmayne Bentley valuation 05/04/22 - (Cost/probate value £936,662)	3	1,470,666.00	1,307,852.00
		<u>1,609,250.14</u>	<u>1,435,426.12</u>
Current liabilities			
Professional fees		990.00	990.00
Due to Mary Atwood's St Clement's Church Charity		62.24	59.80
		<u>1,052.24</u>	<u>1,049.80</u>

The financial statements were approved by the Trustees and signed on their behalf by:

M.S.R Griffiths

Trustee

Date: 4 August 2022

Mary Atwood's Churches' Charity

Appendix to the accounts for the year ended 5 April 2022

Note 1 Sale of stocks and shares

	2022	2021
Per broker	-	46,058.38
	-	46,058.38

Note 2 Purchase of stocks and shares

Per broker	-	41,110.09
	-	41,110.09

Note 3 Investment valuations

Holding	Details	2022 Cost/Probate Valuation	2022 Market Value
50,000	CLS Holdings 5.5%	50,179	50,371
7,200	BP Ord \$0.25	35,737	27,569
3,836	Shell Transport & Trading Co Ord £0.25	21,053	81,382
1,850	BHP Billiton Plc \$0.50	31,451	54,843
782	Rio Tinto Ord £0.10	9,912	46,634
9,500	Smith (DS) PLC Ord £0.10	32,683	30,362
2,000	Diageo Ord £0.28 101/108	10,065	79,590
1,800	Unilever Plc Ord £0.031111	18,885	63,657
2,175	GlaxoSmithKline Ord £0.25	24,089	37,058
4,500	Relx PLC GBP0.10625	22,989	110,025
2,714	Compass Group Ord £0.10625	6,207	44,686
31,480	Marstons	28,970	25,074
17,250	BT Group ORD £0.05	42,179	31,852
29,400	Vodafone Group Ord \$0.2095238	54,482	36,891
3,625	Scottish & Southern Energy £0.50	20,828	65,141
6,575	Centrica ORD £0.081728395	19,555	5,240
7,262	National Grid Transco Ord £0.113953	32,894	87,943
5,739	United Utilities Group Plc Ord £0.05	37,081	66,917
5,000	HSBC Holdings PLC ORD USD £0.50	29,165	26,385
6,428	Standard Chartered Bank Ord \$0.50	41,312	32,114
5,345	Aviva Ord £0.25	40,153	23,518
10,500	M&G PLC Ord £0.05	24,980	22,785
5,331	Standard Life Aberdeen PLC Ord GBP 0.1396825396	24,561	11,435
27,000	Aberdeen Diversified Inc & GTH Tst PLC Ord BPB0.25	28,751	27,203
62,956	JP Morgan European Investment Trust Inc Shares £0.005	44,412	54,142
6,310	Merchants Trust Ord £0.25	25,000	36,440
4,500	Murray International Trust Ord £0.25	19,123	57,510
20,875	Schroder Oriental Income Fund Ord £0.01	22,131	56,884
10,500	Scottish American Investment Co ORD GBP £0.25	33,117	53,235
2,850	Temple Bar Investment Trust Ord £0.25	13,489	32,775
40,000	Civitas Social Housing PLC GBP 0.01	40,335	35,320
32,500	International Public Partnership Ord GBP0.0001	50,934	55,705
		936,662	1,470,666

Note 4 Related Parties

Due to the minimum bank account opening requirements the Mary Atwood's Churches' Charity agreed to take over the receipts and payments administration of the Mary Atwood's St Clement's Church Charity (charity number 1077118).

The sole purpose of the Mary Atwood St Clement's Church Charity is the upkeep of the Atwood family grave.

Mr G C Cornelius, Mr M S R Griffiths and Mr N M Bowles are also Trustees of the Mary Atwood's St Clement's Church Charity.

At year end, the bank balance attributable to Mary Atwood's St Clement's Church Charity was £62.24 (2021: £59.80)

There were no other related party transactions in the period or prior period.