

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

Accounts for the year ended 5 April 2024

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 2024

The Trustees present their report and accounts for the year ended 5 April 2024.

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 Cornelius 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 2024 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 £9,806 (2023: £9,046), and a balance in the Capital Fund of £50,855 (2023 - £18,135)

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 2024**

Approval

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

M.S.R Griffiths

A handwritten signature in dark ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Trustee

Date: 15 January 2025

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 2024 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: 16 January 2025

Mary Atwood's Churches' Charity

Receipts and payments for the year ended 5 April 2024

	Note	2024 £	2023 £
General Fund			
Income Receipts			
From charitable assets:			
- dividends and distributions less accrued interest		63,280.21	63,016.05
- untaxed interest and dividends		3,898.70	3,895.91
		<u>67,178.91</u>	<u>66,911.96</u>
Payments			
Professional fees		1,080.00	1,020.00
Legal fees		990.00	900.00
Payments made to churches:			
- PCC of St Nicholas Church Ash		31,933.80	31,870.32
- PCC of Sandwich (St Clements)		31,934.12	31,870.66
Bank charges		70.50	80.25
		<u>66,008.42</u>	<u>65,741.23</u>
Other receipts and payments in relation to Mary Atwood's St Clement's Church Charity			
	4		
Receipts		250.79	250.79
Payments		(250.79)	(249.83)
		<u>-</u>	<u>0.96</u>
Net receipts/(payments) for the year		1,170.49	1,171.69
Bank balance at 6 April 2023		9,045.89	8,354.20
Net transfers to/from Capital Fund		(410.00)	(480.00)
Bank balance at 5 April 2024		<u>9,806.38</u>	<u>9,045.89</u>
Capital Fund			
Receipts			
Sale of stocks & shares	1	32,000.00	-
Cash contribution on liquidation		235.02	-
Return of Capital - Aviva PLC		-	5,435.33
Interest		680.03	39.77
		<u>32,915.05</u>	<u>5,475.10</u>
Payments			
Stock purchases	2	-	-
Dealing fees		605.00	378.41
		<u>605.00</u>	<u>378.41</u>
Net receipts/(payments) for the year		32,310.05	5,096.69
Bank balances at 6 April 2023		18,135.39	12,558.70
Transfers to/from Income Fund		410.00	480.00
Bank balances at 5 April 2024		<u>50,855.44</u>	<u>18,135.39</u>
Total bank balances at 5 April 2024		<u>60,661.82</u>	<u>27,181.28</u>

Mary Atwood's Churches' Charity

Statement of assets and liabilities for the year ended 5 April 2024

	Note	2024	2023
Monetary assets			
CAF Account		9,806.38	9,045.89
CAF Gold Account		6,378.56	5,872.84
Deposit Account		44,476.88	12,262.55
		<u>60,661.82</u>	<u>27,181.28</u>
Investment Assets			
COIF Income shares @ 2043.26p (31/03/23 1873.66p) per share (value 31/03/23) (cost £90,037.17)		145,409.62	133,339.95
Stocks and shares per Redmayne Bentley valuation 05/04/24 - (Cost/probate value £891,896)	3	1,413,722.00	1,434,398.18
		<u>1,559,131.62</u>	<u>1,567,738.13</u>
Current liabilities			
Professional fees		1,140.00	1,080.00
Due to Mary Atwood's St Clement's Church Charity		63.20	63.20
		<u>1,203.20</u>	<u>1,143.20</u>

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

M.S.R Griffiths

Trustee

Date: 15 January 2025

Mary Atwood's Churches' Charity

Appendix to the accounts for the year ended 5 April 2024

Note 1 Sale of stocks and shares

	2024	2023
Per broker	<u>32,000</u>	<u>-</u>
	<u>32,000</u>	<u>-</u>

Note 2 Purchase of stocks and shares

Per broker	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Note 3 Investment valuations

Holding	Details	2024 Cost/Probate Valuation	2024 Market Value
50,000	Regional REIT Ltd 4.5%	50,179	47,388
7,200	BP Ord \$0.25	35,737	36,439
3,836	Shell Transport & Trading Co Ord £0.25	21,053	106,641
1,850	BHP Billiton Plc \$0.50	31,451	42,272
762	Rio Tinto Ord £0.10	9,912	37,906
9,500	Smith (DS) PLC Ord £0.10	32,683	38,950
2,000	Diageo Ord £0.28 101/108	10,065	56,990
1,800	Unilever Plc Ord £0.031111	18,885	69,066
2,175	Haleon PLC Ord £0.01	4,374	7,088
1,740	GSK PLC	19,715	28,353
4,500	Relx PLC GBP0.1444	22,969	149,310
2,714	Compass Group Ord £0.1105	6,207	60,278
31,480	Marstons Ord 7.37p	28,970	8,279
17,250	BT Group ORD £0.05	42,179	18,104
29,400	Vodafone Group Ord \$0.2095238	54,482	20,163
3,625	Scottish & Southern Energy £0.50	20,828	57,619
6,575	Centrica ORD £0.061728395	19,555	8,156
7,262	National Grid Transco Ord £0.113953	32,894	75,016
5,739	United Utilities Group Plc Ord £0.05	37,081	58,739
5,000	HSBC Holdings PLC ORD USD £0.50	29,165	32,070
6,428	Standard Chartered Bank Ord \$0.50	41,312	44,880
4,062	Aviva Ord £0.25	29,986	19,920
10,500	M&G PLC Ord £0.05	24,960	21,882
5,331	Abrdn PLC Ord GBP 0.1396825396	24,561	7,402
27,000	Abrdn Diversified Inc & GTH Tst PLC Ord BPB0.25	28,751	19,224
62,956	JP Morgan European Investment Trust Inc Shares £0.005	44,412	65,474
6,310	Merchants Trust Ord £0.25	25,000	33,001
4,500	Murray International Trust Ord £0.25	19,123	55,800
20,875	Schroder Oriental Income Fund Ord £0.01	22,131	54,066
10,500	Scottish American Investment Co ORD GBP £0.25	33,117	52,605
14,250	Temple Bar Investment Trust Ord £0.05	13,489	34,699
32,500	International Public Partnership Ord GBP0.0001	50,934	40,625
334	Woodside Energy Group Ltd Ord NPV	5,736	5,317
		<u>891,896</u>	<u>1,413,722</u>

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 £63.20 (2023: £63.20)

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