

THE FRIENDS OF GREAT WALTHAM AND FORD END CHURCHES TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

K Derry
A Bates
G C Freeman
D Lilley
G Neilson
M Proctor
R M C Watson

Chair
Secretary
Treasurer

(appointed 12th October 2021)

(appointed 12th October 2021)

Registered Charity No. 1081800

THE FRIENDS OF GREAT WALTHAM AND FORD END CHURCHES TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their Report for the year ended 31 March 2022.

Trustees

The current trustees comprise: Keith Derry (Chair), PCC nominee, Alison Bates (Secretary), Claire Freeman (Treasurer), Gordon Neilson, Michael Proctor, David Lilley and Rupert Watson, Friends of Essex Churches nominee.

Objectives of the Trust

The Great Waltham & Ford End Church Buildings Trust was set up under a Deed of Trust dated 22 March 2000. This was subsequently amended by a Supplemental Deed dated 30 July 2008, which effectively united the "Great Waltham & Ford End Church Buildings Trust" with the former, and independent, "Friends of Great Waltham & Ford End Churches", now renamed the fundraising committee, thereby merging the two bodies into one entity named "The Friends of Great Waltham & Ford End Church Buildings Trust". With effect from 30th April 2015, the trust was renamed "The Friends of Great Waltham and Ford End Churches Trust".

The objectives of the Trust are to raise and hold funds and to make grants out of these funds for the preservation, repair, maintenance, restoration, improvement, beautification, extension of the Churches and of the monuments, fittings, fixtures, stained glass furniture in the Churches and churchyards.

In promoting these objectives, the Trust has a range of other powers which includes the provision of advice, the publishing and distribution of information, the raising of funds, the making of grants or loans, the depositing or investing of funds etc.

Crucial to the effective operation of the Trust and its fundraising committee, is the need for the Parochial Church Council to keep the Trustees informed of its plans for repairs and improvements.

Results for the year

The Trust's net income before grants this year was £151,604

Donations and tax recovered amounted to £710, fund raising activities made a net profit of £225 and investment income less administrative costs totalled £669, which together with the £150,000 legacy from the estate of Daphne Bullock, comprised £151,604 net income.

A grant of £1,076 was made to Great Waltham Church during the year to cover the cost of a new central heating pump.

The Trust Fund remains robust and the Trustees are confident that the objectives will continue to be met.



Keith Derry

Chairman

Date: 31/08/2022

THE FRIENDS OF GREAT WALTHAM AND FORD END CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts of the Trust for the year ended 31st March 2022 as set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and have requested an independent examination. It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the 2011 Act); and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent examiner's statement

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

- a) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J H Tredwell
Bayards,
Jollyboys Lane North,
Felsted,
Dunmow. CM6 3DU

Date: 11th July 2022

THE FRIENDS OF GREAT WALTHAM AND FORD END CHURCHES TRUST

STATEMENT OF FINANCIAL RESOURCES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
General Fund					
Income and Endowments					
Subscriptions and Donations		710		710	
Income Tax recovered	5			462	
			710		1,172
Legacy received	6		150,000		
Fundraising income	8		555		13
Investment income					
Income from COIF investment 981870001C	823			806	
Income from COIF investment 981870002C	47				
Gift Aid repayment interest				2	
Deposit account interest		12		32	
			882		841
Total incoming resources			152,147		2,026
Resources expended					
Grants awarded	7		(1,076)		
Fundraising costs	8		(330)		
Administration costs	9		(213)		
Net (outgoing)/ incoming resources for the period			<u>150,528</u>		<u>2,026</u>

STATEMENT OF RECOGNISED GAINS AND LOSSES

(Deficit)/ Surplus for the year		150,528	2,026
Unrealised (loss)/profit on investments	2	2,389	4,726
		<u>152,917</u>	<u>6,752</u>

The notes on pages 5 and 6 form part of these accounts

THE FRIENDS OF GREAT WALTHAM AND FORD END CHURCHES TRUST

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	2	29,944	27,555
Current assets			
Cash at bank	3	179,643	29,115
Net assets		<u>209,587</u>	<u>56,670</u>
Funds			
Unrestricted	4	<u>209,587</u>	<u>56,670</u>

Approved by the Board of Trustees on 31-08-2022 and signed on its behalf by



Trustee

The notes on page 5 and 6 form part of these accounts

THE FRIENDS OF GREAT WALTHAM AND FORD END CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The accounts are prepared on a receipts and payments basis as permitted for small charities by the Charities Act 2011.

2 Fixed asset investments	2022	2021
	£	£
COIF Investment bond - at cost	<u>15,000</u>	<u>15,000</u>
Market value		
As at 31 March 2022	<u>29,944</u>	<u>27,555</u>
3 Cash at bank	2022	2021
	£	£
COIF Charities Deposit Fund 981870001C	28,552	27,717
COIF Charities Deposit Fund 981870002C	150,047	
Other Bank Accounts	<u>1,044</u>	<u>1,397</u>
	<u>179,643</u>	<u>29,115</u>
4 Unrestricted funds	2022	2021
	£	£
Balance at 1 April 2021	56,670	49,918
(Deficit)/surplus of incoming resources for the year	150,528	2,026
Unrealised (loss)/gain on investments	<u>2,389</u>	<u>4,726</u>
	<u>209,587</u>	<u>56,670</u>

5 Income tax recoverable on income

At 31st March 2022, a further amount of £132.50 was due from HM Revenue and Customs for the year ending 31st March 2021 and £125.00 for the year ending 31st March 2022, which are both expected to be shown in the accounts for the year ending 31st March 2023.

6 Legacy

During the year, a legacy of £150,000 was received from the estate of Daphne Bullock deceased. In accordance with the terms of the legacy, these funds are solely for the upkeep of the building and fabric of Ford End church and a bench erected in the churchyard labelled "Given by Sydney and Daphne Bullock".

7 Grants awarded

During the year, the Trustees made a grant of £1,076 to Great Waltham with Ford End PCC, as follows:

- a) £1,076 for new central heating pump at Great Waltham Church

No grants were made by the Trustees in the previous year.

THE FRIENDS OF GREAT WALTHAM AND FORD END CHURCHES TRUST

NOTES TO THE ACCOUNTS continued FOR THE YEAR ENDED 31 MARCH 2022

8 Fundraising activities

During the year, the following fund raising activities took place.

	Income £	Costs £	Net profit £
Sale of 3 mounted prints and 1 tube	55	0	55
Gourmet meal at Chelmsford College	500	330	170
Total	555	330	225

9 Administration Costs

	2022	2021
Insurance	213	0
	<u>213</u>	<u>0</u>