

FRIENDS OF ST SAVIOUR'S CLERGY

2 St Omer Road Guildford, Surrey GU1 2DB
(Registered Charity Number 1094912)

ANNUAL REPORT AND FINANCIAL ACCOUNTS

For the year ended 5th April 2023

TRUSTEES

Dr I F Cunliffe
Mr C J How
Mr M Price

BANK

Lloyds TSB Bank PLC
147 High Street, Guildford GU1 3AG

INDEPENDENT EXAMINER

Rachel Carpenter FCCA
9 Buxton Road, Meads Village
Eastbourne BN20 7LL

SOLICITORS

Charles Russell Speechlys LLP
One London Square, Cross Lanes Guildford GU1 1UN

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF FRIENDS OF ST SAVIOUR'S CLERGY

I report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 3 to 6 inclusively.

Respective responsibilities of trustees and examiner

The charity 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

My examination work has been undertaken so that I might state to the trustees those matters I am required to state to them in an 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 trustees as a body, for my examination work, for this report, or for the opinions I have formed.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. My 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 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 next statement.

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

- 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 Act

have not been met: or

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

Rachel Carpenter FCCA
9 Buxton Road, Meads Village
Eastbourne BN20 7LL28

2024

FRIENDS OF ST SAVIOUR'S CLERGY

ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2023

BACKGROUND

Friends of St Saviour's Clergy was established as a trust on 10 April 2002 and was accepted by HM Revenue & Customs as a charity for tax purposes with effect from 22 May 2002. On 4 December 2002 the Trust's name was formally entered in the Central Register of Charities. The objects of the Friends of St Saviour's as recited in its founding trust deed are to:

- relieve poverty by providing, or assisting in the provision of financial assistance to clergy and former clergy of St Saviour's Church Guildford and the widows and dependants of any such clergy;
- 2) advance the Christian faith by the maintenance and support of the ordained clergy of the Church.

REVIEW OF THE YEAR

Very sadly, and after a long period of illness, Mike Norris announced his decision to resign as Rector of St Saviours with effect from 30 September 2022. An appeal was launched for the express purpose of providing Mike and his family with some financial support during an anticipated extended period of convalescence and to help fund their move into private rented accommodation following their vacation of the Rectory. The Appeal raised £22,365 and a grant of £22,400 was paid to Mike Norris from the Restricted Fund on 21 September 2022.

The financial needs of the Clergy Team continue to be reviewed on a regular basis. During the year under review the Trust's Unrestricted Fund Reserve was considered to be sufficient to meet its obligations. Planned giving for the year totalled £23,538 (2022 £3,110), of which £13,360 (2022 £3,110) comprised Gift Aid donations. Income tax recoverable on Gift Aid donations amounted to £3,340 (2022 £770). As a consequence, income from all sources for the year totalled £26,878 (2022 £4,800) of which £4,513 was designated as "unrestricted" income and £22,365 as "restricted" income.

Grants from the Unrestricted Fund totalling £6,750 were paid to the Norris Family during the year under review to help fund their basic day to day domestic expenditure. During Rev. Mike Norris's extended sick leave further grants totalling £2,200 were paid to him and his wife Bex to pay for courses of counselling. Additionally, a grant of £1,000 was paid to the Webb Family as a Christmas gift.

FUTURE

The financial needs of the Clergy Team will continue to be reviewed on a regular basis with each post holder. The Unrestricted Fund balance of £11,786 carried forward at the Trust's year-end in addition to future donations already pledged are thought to be sufficient its obligations in the short to medium term. That said further appeals will be made to selected members of the congregation of St Saviour's Church Guildford to support the work of Friends of St Saviour's Clergy as and when the need arises.

The Restricted Fund Reserve of £138,172 is represented by, and equates to, the sum advanced by way of housing loan to Reverend Canon David Bracewell and his wife in September 2018 to help fund the purchase of 350 Kedleston Road, Allestree, Derby DE22 2TE.

c J How (Chairman of Trustees)

10 January 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. **Basis of Accounting** – The financial statements have been prepared under the historical cost convention. The accounts are prepared in accordance with applicable Statements of Standard Accounting Practice and with the Statement of Recommended Practice “Accounting for Charities”.
2. **Funds** – The Trust’s funds are analysed under specific headings, viz:
 - **Unrestricted funds** represent the “free” funds of the Trust that are not subject to any restriction regarding their use and are available for application for the general purposes of the Trust.
 - **Restricted funds** are collected or donated for a particular purpose and cannot be used by the Trustees for any other purpose except by agreement with the donor.
3. **Incoming Resources** – Donations are accounted for when received. Income tax recoverable on Gift Aid donations is recognised when claimable. Income earned on short-term deposits with the Bank is accounted for when due.
4. **Application of Resources** – Grants are accounted for when paid. Any other costs directly relating to the work and activities of the Trust are accounted for when they are incurred or become due and payable.
5. **Fixed Assets – Investment Properties** – SSAP 19 requires that investment properties should be included in the balance sheet at open market value and should not be depreciated. However the Trustees do not believe that the additional expense of a professional valuation would add proportional value to the Accounts. Investment properties are therefore stated at cost in the Balance Sheet. In 2018 The Trust’s investment property (53 Fairlands Road, Fairlands, Guildford) was sold. This realised a gain of £26,422 on the Trust’s 24.03 % share of the property. Subsequently the Trust invested the whole of its share of the proceeds of sale (£138,172) in another investment property and in so doing acquired a 34.98% in 350 Kedleston Road, Allestree, Derby DE22 2TE. This freehold property is legally owned by David and Sue Bracewell and a superseding Declaration of Trust dated 20 September 2018 was drawn up between the Trust and the legal owners. In this superseding Declaration of Trust, the Bracewells as the legal owners of the house declare that they hold the property in trust for themselves and the Trust as “Contributor” as tenants in common as to:
 - ❖ 65.02% for the legal owners
 - ❖ 34.98% for the contributor

When the property is sold the Trust will receive 34.98% of the sale proceeds in full and final settlement of the Loan. The Declaration of Trust was drawn up by the Trust’s solicitors (Charles Russell Speechlys LLP) and requires the legal owners to observe various conditions and covenants as set out in the aforementioned Declaration.
6. **Current Assets** – Amounts owing to the Trust at the year-end in respect of tax rebates and short-term loans are shown as debts less any provision for amounts which may prove to be uncollectable.
7. **Unpaid Volunteers** – The Trustees receive no payment for services they afford to the Trust.
8. **Tax Status** – As a charity, the Trust is exempt from paying income and corporation tax, but it does suffer value-added tax.

**FRIENDS OF ST SAVIOURS' CLERGY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	NOTES	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2023 TOTAL £	2022 TOTAL £
INCOMING RESOURCES					
Planned giving:					
Gift Aid Donations		3,610	9,750	13,360	3,110
Income tax recoverable		903	2,437	3,340	770
Legacies		0	0	0	920
Other Gifts		0	10,178	10,178	0
		4,513	22,365	26,878	4,800
TOTAL INCOMING RESOURCES	3	4,513	22,365	26,878	4,800
RESOURCES USED					
Grants payable:					
The Norris Household		8,950	22,400	31,350	12,160
The Webb Household		1,000	0	1,000	1,000
		9,950	22,400	32,350	13,160
Independent Examiners Fee		0	0	0	616
TOTAL RESOURCES USED	4	9,950	22,400	32,350	13,776
NET MOVEMENT IN FUNDS	2	-5,437	-35	-5,472	-8,976
BALANCE B/F		17,258	138,172	155,430	164,406
Transfer		-35	35		
BALANCE C/F		11,786	138,172	149,958	155,430

**FRIENDS OF ST SAVIOURS CLERGY
BALANCE SHEET AS AT 5 APRIL 2023**

	NOTES	2023 £	2022 £
FIXED ASSETS			
Investment property	5	138,172	138,172
CURRENT ASSETS	6		
Cash at bank		11,404	16,488
Income tax recoverable		352	770
		149,928	155,430
FUNDS	2		
Unrestricted		11,786	17,258
Restricted		138,172	138,172
		149,958	155,430

Approved by the Trustees on 10 January 2024 and signed on their behalf by:

C J How - Trustee

The notes on page 4 form part of these financial statements.