

ST MARY'S CENTRE COMMUNITY TRUST

**A COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL
EXEMPT UNDER SECTION 30**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

COMPANY NUMBER: 5754092

CHARITY NUMBER 1122054

REGISTERED OFFICE:

ST MARY'S CENTRE

ELSWORTHY ROAD, PRIMROSE HILL, LONDON, NW3 3DJ

ST MARY'S CENTRE COMMUNITY TRUST

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR YEAR ENDED 31 MARCH 2022

The Trustees (who are also Directors of the company for the purposes of company law) present their report together with the financial statements of the charity for the year ended 31 March 2022.

The company was incorporated on 23 March 2006 under the Companies Act, Limited by Guarantee and Not Having a Share Capital, exempt under Section 30 of the Companies Act.

OBJECTS OF THE COMPANY

The company's Objects, as set out in the memorandum of association, are:

- a) To advance the education and welfare of the inhabitants in particular those who are at risk of social exclusion
- b) To relieve the effects of poverty, in particular among young people and children
- c) To provide some relief for the needs of the elderly
- d) To provide or assist in the provision of recreational activities, in particular for those who have need by reason of their youth, age, infirmity or disablement, poverty or social exclusion, in the interests of strengthening community and increasing social trust; in particular, though not exclusively, within the parish of St Mary the Virgin, Primrose Hill, and its neighbouring parishes within the North Camden Deanery (namely, St Saviour's, Eton Road; St. Mark's, Regents Park; St Peter's, Belsize Park; Holy Trinity, Finchley Road, Hampstead; and St Mary with all Souls, Kilburn) or any other ecclesiastical parish associated with or added to it.

The Directors consider that these objects are in the Public Benefit. The company currently fulfils these Objects by running Youth Projects in North Camden Deanery.

DIRECTORS AND THEIR INTERESTS

The Directors shown below have held office during the period from 1 April 2021 to 31 March 2022 and have served as Officers and Trustees:

Rev M Brown	
R Carter	(Company Secretary)
A Hutton-Mills	(Appointed 4 February 2022)
A Ishkanian	(Chair)
C Lees	(Appointed 30 January 2022)
R Lougee	
C Oppong	(Appointed 4 February 2022)
C O'Shea	(Appointed 30 January 2022)
Rev N Walters	

ST MARY'S CENTRE COMMUNITY TRUST

The Directors from time to time are the only Members of the Company and become Members on becoming a Director. Members cease to be a Member if he or she ceases to be a Director.

The Liability of a Member is limited to £1 if the Company is wound up during his or her Membership or within one year thereafter.

REVIEW OF THE YEAR

A 17 page Report on the Trust's activities can be accessed by following this link:

<https://maryscharity.org>

The Directors consider that the Trust has had a successful year and is well placed to continue to expand and meet the needs of the local area.

OUTLOOK AND GOING CONCERN

The Trust remains active in pursuing its objectives through applications for funding from charitable bodies and other institutions. Funds held at the year-end are expected to be transferred during the year, for their designated purposes. The Directors have assessed that the Company is a going concern because sufficient demand continues for the services provided and there are potential sources of funding available for this work.

RESERVES

Reserves at the year-end stood at £345,171 (2021: £153,507). Of this total, £330,018 was Restricted, including a new Restricted Fund for Building Development. All funds are ultimately spent on furthering the objectives of the Trust. General Funds totalled £15,453. The Trustees would ultimately wish these to total £130,000 or one year's core expenditure.

RISK ASSESSMENT

The process of identifying the major risks to which the Company is exposed, as identified by the Officers and Trustees, continues. The Officers and Trustees are committed to continuing this review of risks identified, and to making sure that their systems established to mitigate those risks are improved, where necessary.

The above Report is prepared in accordance with the special provisions in Part 15 (small companies' regime) of the Companies Act 2006.

The Report was approved by the Board of Directors on 21st July 2022 and signed on behalf of the Board by:

DocuSigned by:

Nick Walters

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Rev Nicholas Walters (Director)

ST MARY'S CENTRE COMMUNITY TRUST

Independent Examiner's Report to the Trustees of St Mary's Centre Community Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

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.

Robert Ashdown, Chartered Accountant, 75 Brookville Road, London SW6 7BH

21 July 2022



ST MARY'S CENTRE COMMUNITY TRUST

Income and Expenditure Report and Statement of Financial Activities

	NOTES	2022 (General)	2022 (Restricted)	2022 Total	2021 Total
Incoming resources					
Donations and Grants	2	0	389,272	389,272	202,587
Charitable activities	3	16,631	0	16,631	13,965
Investment Income	4	<u>22</u>	<u>0</u>	<u>22</u>	<u>227</u>
Total incoming resources		16,653	389,272	405,925	216,779
Resources expended					
Charitable activities	5	<u>1,500</u>	<u>212,761</u>	<u>214,261</u>	<u>154,160</u>
Total resources expended		1,500	212,761	214,261	154,160
Net income for the year		15,153	176,511	191,664	62,619
Reconciliation of Funds					
Net funds brought forward		0	153,507	153,507	90,888
Total Funds carried forward		15,153	330,018	345,171	153,507

The Notes to the Accounts form part of these financial statements

ST MARY'S CENTRE COMMUNITY TRUST

BALANCE SHEET AS AT 31 MARCH 2022

	NOTES	2022	2021
		£	£
CURRENT ASSETS			
Bank deposits	6	356,071	159,847
Debtor and accruals		<u>10,929</u>	<u>0</u>
Total Current Assets		367,000	159,847
CURRENT LIABILITIES	7	<u>(21,829)</u>	<u>(6,340)</u>
NET ASSETS		345,171	153,507
FUNDS			
General Funds		15,153	0
Restricted Funds		<u>330,018</u>	<u>153,507</u>
		345,171	153,507

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 and the Statement of Recommended Practice: Accounting and Reporting by Charities [SORP (FRS102)].

Approved by the Board of Directors and signed on behalf of the Board

Rev Nicholas Walters (Director)

21st July 2022

Company registration number 05754092

ST MARY'S CENTRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Accounting Convention: The accounts have been prepared on an accruals basis under the historical cost accounting convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS 102, and with the FRS applicable in the UK (FRS 102), and in accordance with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties that would cast significant doubt on the Charity's ability to continue as a going concern.

Total income for the year was less than £500,000 and therefore the Trust has availed itself of the exemption from preparing a cash flow statement

2. DONATIONS AND GRANTS

During the year the Trust received many donations and grants from a wide range of donors. Some have requested anonymity.

3. INCOME FROM CHARITABLE ACTIVITIES

In the year the Trust started a new programme of outreach to local educational organisations for which it was able to charge.

4. INVESTMENT INCOME

Investment income comprises bank interest earned on deposit account.

5. CHARITABLE ACTIVITIES

	2022 (General)	2022 (Restricted)	2022 Total	2021 Total
Project costs	0	19,800	19,800	0
Fundraising costs	0	4,620	4,620	0
Staff costs (Note 10)	0	124,849	124,849	94,883
Overheads	0	63,492	63,493	59,277
Independent Examination fee	1,200	0	1,200	0
Total	1,200	212,761	212,961	154,160

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6. BANK DEPOSIT

The main bank deposit is with Santander PLC and is repayable on demand. A small balance is held with Pleo.

7. ACCRUALS

Accruals comprise employee expense claims, pension contributions, temporary youth-worker costs, telephone/broadband and other systems costs, and the Independent Examination fee which had not been settled at the year end.

8. RESTRICTED FUNDS

	Balance 1 Jan 2021	Income	Expenditure	Transfers	Balances 31 Dec 2022
Youth Work Building	153,157	245,004	177,374	0	221,137
Development	<u>0</u>	<u>144,268</u>	<u>35,387</u>	<u>0</u>	<u>108,881</u>
Total	153,157	389,272	212,761	0	330,018

Youth Work Fund – the core funding from Donations and Grants specified to support and develop Youth Work.

Building Development Fund – a new Restricted Fund, set up in 2022, to develop the working spaces used by the Trust.

9. TRANSACTIONS WITH RELATED PARTIES

Some of the Directors of the Company are members of the PCC of St Mary the Virgin, Primrose Hill which makes indoor space and facilities available to the Company for administrative and youth work activities for which rent is paid by St Mary's Centre Community Trust. The terms of agreement for the relationship of the PCC of St Mary the Virgin, Primrose Hill are outlined within a Memorandum of Understanding.

10. SALARY COSTS

	2022	2021
Gross salaries	99,021	94,883
Employer's pension	5,595	
Sessional Youth Workers	19,779	
Training and development	449	
Travel	<u>5</u>	
Total	124,849	94,883

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A complete breakdown of prior year costs is not given as the arrangements for sharing costs was different in the prior year when St Mary's Centre Community Trust and St Mary the Virgin's PCC shared certain systems in common.

Defined Contribution Pension Plan: The employer pays a fixed contribution of 3% of the employee's salary for the period that the employee is with the Trust. The employee is required to make a minimum contribution of 5%. The Trust is under no further obligation to make any extra payments, irrespective of how that pension plan performs.

11. PRIOR YEAR OF INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF FINANCIAL ACTIVITIES

	NOTES	2021 (restricted) £	2020 £
Incoming resources			
Donations		202,587	144,663
Charitable Activities		13,965	5,001
Investment income	2	227	368
Total incoming resources		216,779	150,032
Resources expended			
Charitable activities	3	154,160	113,723
Total resources expended		154,160	113,723
Net income for the year		62,619	36,309
Reconciliation of Funds			
Net funds brought forward (unrestricted)		90,888	54,579
Total funds carried forward		153,507	90,888