

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 2023**

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 2023

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 2023

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 but will extend its activities to the Parish of St Jude's, Dalston, in the summer of 2023.

DIRECTORS AND THEIR INTERESTS

The Directors shown below have held office during the period from 1 April 2022 to 31 March 2023 and have served as Officers and Trustees:

Rev M Brown	(Resigned 25 January 2023)
R Carter	(Resigned as Director 15 November 2022 and resigned as Company Secretary 10 November 2022)
A Hutton-Mills	(Also appointed Company Secretary 22 November 2022)
A Ishkanian	(Resigned as Chair 26 May 2022)
C Lees	
R Lougee	(Resigned 10 November 2022)
C Oppong	
C O'Shea	
Rev N Walters	(Also appointed as Chair 16 June 2022)

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 detailed 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 £381,254 (2022: £345,171). Of this total, £345,517 was Restricted, including the Restricted Fund for Building Development. All funds are ultimately spent on furthering the objectives of the Trust. General Funds totalled £35,737. The Trustees would ultimately wish these to cover 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 17th June 2023 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 2023.

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

17 June 2023

ST MARY'S CENTRE COMMUNITY TRUST

Income and Expenditure Report and Statement of Financial Activities

	NOTES	2023 (General)	2023 (Restricted)	2023 Total	2022 Total
Incoming resources					
Donations and Grants	2	0	418,743	418,743	389,272
Charitable activities	3	21,330	0	21,330	16,631
Investment Income	4	<u>754</u>	<u>0</u>	<u>754</u>	<u>22</u>
Total incoming resources		22,084	418,743	440,827	405,925
Resources expended					
Charitable activities	5	<u>1,500</u>	<u>403,244</u>	<u>404,744</u>	<u>214,261</u>
Total resources expended		1,500	403,244	404,744	154,160
Net income for the year		20,584	15,499	36,083	191,664
Reconciliation of Funds					
Net funds brought forward		15,153	330,018	345,171	153,507
Total Funds carried forward		35,737	345,517	381,254	345,171

The Notes to the Accounts form part of these financial statements

ST MARY'S CENTRE COMMUNITY TRUST

BALANCE SHEET AS AT 31 MARCH 2023

	NOTES	2023	2022
		£	£
CURRENT ASSETS			
Bank deposits	6	359,014	356,071
Debtor and accruals		25,761	10,929
Total Current Assets		384,775	367,000
CURRENT LIABILITIES	7	(3,521)	(21,829)
NET ASSETS		381,254	345,171
FUNDS			
General Funds		35,737	15,153
Restricted Funds		345,717	330,018
		381,254	345,171

For the year ended 31 March 2023 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

DocuSigned by:

Nick Walters

Rev Nicholas Walters (Director)

17 June 2023

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 continued with its 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

	2023 (General)	2023 (Restricted)	2023 Total	2022 Total
Project costs	0	38,125	38,125	19,800
Fundraising costs	0	3,151	3,151	4,620
Staff costs (Note 10)	0	158,990	158,990	124,849
Overheads and Building Project	0	202,978	202,978	63,492
Independent Examination fee	1,500	0	1,500	1,500
Total	1,500	403,244	404,744	214,261

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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 Apr. 2022	Income	Expenditure	Transfers	Balances 31 Mar. 2023
Youth Work	221,137	318,743	279,666	0	260,214
Building Development	<u>108,881</u>	<u>100,000</u>	<u>123,578</u>	<u>0</u>	<u>85,303</u>
Total	330,018	418,743	403,244	0	345,517

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

	2023	2022
Gross salaries	134,220	99,021
Employer's pension	3,042	5,595
Sessional Youth Workers	21,009	19,779
Training and development	45	449
Other	<u>674</u>	<u>5</u>
Total	158,990	124,849

ST MARY'S CENTRE COMMUNITY TRUST

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	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