

## Trustees report for the year end 31 December 2020

PARTICULARS OF TRUSTEES as at end of financial year:- The Parochial Church Council of the Ecclesiastical Parish of St Matthew's, Cambridge are managing trustees. The Ely Diocesan Board of Finance are Custodian Trustees.

### ASSETS OF THE CHARITY

Land and buildings:- 30-36 St Matthew's Street, Vested in Ely Diocesan Board of Finance.

### USE OF INCOME

The net income shall be applied to Parochial uses and purposes in connection with the Church of England but not for the maintenance of the Services of the Parish Church or the payment of the salaries of the Organist or Sexton or other Officials of the Church or the relief of any such expenses as are usually provided for by the Offertory or collections made in Church or for the relief of the poor.

### REPORT OF THE TRUSTEES

The property was donated by Eleanor Mildred Sidgwick in a deed of gift dated 1st August 1911. An order of the charity commissioners dated 15th January 1969 vested it in the Ely Diocesan Board of Finance as custodian trustees, and appointed the PCC of St Matthew's as managing trustees. The four original Victorian cottages were converted into a single community house in 1975 (planning reference C/74/0373 16.10.1974) and then subdivided into two family homes in 1981 until 1987, when it was re-unified to act as a temporary vicarage until December 1989.

The property was let to Friends International (registered charity number 1094095) to house one of their full time workers among overseas students in the city until June 2019. The property was then re-worked into two semi-detached houses. No 30 became a house suitable for letting to students. No 36 became a house suitable for use by a church staff member or letting to a family when not required.

Grants were made to the PCC of St Matthew's church to help with community, youth and children work and outreach to the parish. The overall financial position of the Charity was considered satisfactory at the end of the year. The building work is financed interest free loans from a number of congregation members at St Matthew's church

### Reserves policy

The Sidgwick trust seeks to maximise grants while maintaining a reserves balance sufficient to cover routine expenses on the property including redecoration and replacement of landlord's furniture and white goods.

### Future plans

Repayment of the building work loans started in January 2020 and is expected to take 6 years unless circumstances change.

At the end of 2020, the PCC of St Matthew's church made a gift of £20,000 to help with the repayment of building loans.

## Accounts for the year end 31 December 2020

	Total Funds	
INCOME AND EXPENDITURE	<b>2020</b>	2019
	£	£
INCOMING RESOURCES		
Interest	<b>0.00</b>	0.06
Rent Received	<b>34,014.75</b>	15,506.21
Other contributions	<b>20,000.00</b>	
	<b>54,014.75</b>	15506.27
RESOURCES EXPENDED		
Grants to Activities and Donations	<b>14,400.00</b>	14,400.00
Loan repayment	<b>36,875.00</b>	
Insurance	<b>524.25</b>	613.99
Utilities	<b>(40.34)</b>	(80.46)
Repairs & maintenance	<b>0.00</b>	169.62
Major work	<b>0.00</b>	83,609.08
	<b>51,758.91</b>	98,712.23
NET OF RECEIPTS/(PAYMENTS)	<b>2,255.84</b>	(83,205.96)

**Balance sheet**  
(Position at 31 December)

	2020 £	2019 £
<b>CURRENT ASSETS</b>		
Debtors	20,040.34	-
Cash at bank and in hand	<u>9,642.29</u>	<u>6,902.54</u>
	<u>29,682.63</u>	<u>6,902.54</u>
<b>LIABILITIES</b>		
Creditors - amounts falling due in one year	<u>32,783.81</u>	<u>16,875.00</u>
	<u>32,783.81</u>	<u>16,875.00</u>
<b>Total Assets Less Current Liabilities</b>	<u><b>(3,101.18)</b></u>	<u><b>(9,972.46)</b></u>
Loans due > 1 year	(40,341.19)	(73,125.00)
<b>Total net assets</b>	<u><b>(43,442.37)</b></u>	<u><b>(83,097.46)</b></u>
CASH FUNDS LAST YEAR END	<b>6,902.54</b>	108.50
LOANS LAST YEAR END	<u><b>(90,000.00)</b></u>	<u>-</u>
TOTAL	<u><b>(83,097.46)</b></u>	<u>108.50</u>
CASH FUNDS THIS YEAR END	<b>9,158.38</b>	6,902.54
LOANS THIS YEAR END	<u><b>(53,125.00)</b></u>	<u>(90,000.00)</u>
TOTAL	<u><b>(43,966.62)</b></u>	<u>(83,097.46)</u>
<b>BALANCES AT YEAR END</b>		
Cooperative Bank	<b>9,641.23</b>	6,901.48
Standard Life	<b>1.06</b>	1.06
Accounts payable	<b>(20,524.25)</b>	-
Accounts Receivable	<b>20,040.34</b>	
Loans	<u><b>(53,125.00)</b></u>	<u>(90,000.00)</u>
	<u><b>(43,966.62)</b></u>	<u>(83,097.46)</u>
	-	-

Tabitha Appleyard. Treasurer on behalf of the Trustees



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	-	-

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## **Independent examiner's report to the Trust of Mrs E M Sidgwick (Charity number 1131018)**

I report to the trustees on my examination of the accounts of Trust of Mrs E M Sidgwick for the year ending 31 December 2020

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent

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.

*Duncan Cawston*

Date: 29 10 2021