

Registered Charity Number: 1144283

**THE JAMES ALFRED AND EMMA CLARA HALL  
FUND**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2021**

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

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**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**DETAILS OF TRUSTEES AND ADVISERS**

**Managing trustees:**

Mrs D Whittemore  
Churchwarden of St Andrew's Church

Mr I G Smith  
Churchwarden of St Andrew's Church

The Revd L F Davis  
Vicar of St Andrew's Church

Mrs C J Callen

**Custodian trustee:**

The St Albans' Diocesan Board of Finance

**Officers**

Mr R C Levene, Treasurer  
Mrs P H Wilkie, Secretary  
Mr A Colley, Advisor

**Principal address**

St Andrew's Church  
Kimbolton Road  
Bedford  
MK40 2NQ

**Independent Examiners**

Wayne Kingston FCA  
Keens Shay Keens Limited  
Chartered Accountants  
& Registered Auditors  
Exchange Building  
16 St Cuthbert's Street  
Bedford  
MK40 3JG

**Bankers**

The Central Board of Finance  
of The Church Of England  
85 Queen Victoria Street  
London  
EC4V 4ET

**THE JAMES ALFRED AND EMMA CLARA HALL FUND  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31 DECEMBER 2021**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021, which have been prepared in accordance with the Trust Deed. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**LEGAL AND ADMINISTRATIVE INFORMATION**

The Trust was created by the will of the late James Hall who died in September 1962. By the terms of the Trust Deed, income accumulated for 21 years until 1983. Upon the death in August 1997 of James Hall's daughter, Miss Edith Winifred Hall, the accumulated capital was transferred to the James Alfred and Emma Clara Hall Fund. The income is now available to fund the charitable objects of the Trust.

The charity exists in order to apply its income for the following, as the trustees in their absolute discretion think fit:-

1. extensions to St Andrew's Church, Bedford and for maintaining the fabric of the building;
  2. maintaining the Garden of Rest;
  3. the relief of poverty of the elderly in the Parish or of those connected with the Church,
- and
4. the general religious purposes of St Andrew's Church.

We confirm that we have referred to the guidance given in the Charity Commission's general guidance on public benefit and give full regard to the public benefit when reviewing, planning and implementing our objectives and aims.

All trustees are appointed ex officio. The capital is held on behalf of St Andrew's Church by St Alban's Diocese as custodian trustee.

**THE JAMES ALFRED AND EMMA CLARA HALL FUND  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31 DECEMBER 2021**

**ACTIVITIES AND ACHIEVEMENTS**

At the year end the accumulated capital forming the Endowment Fund amounted to £5.03 million (2020 - £4.42 million).

Grants were awarded to St Andrew's Church Parochial Church Council amounting to £162,404 (2020 - £122,823) with total expenditure for the year of £163,644 (2020 - £123,873). This was in order to support the parish workers, to fund Money Advice at St. Andrew's (MASA) and various repairs and replacements to the church complex.

**INVESTMENT POLICY**

It is the policy of the trustees to invest the assets of the charity in the CBF Church of England Funds. The assets are spread across the deposit, the fixed interest securities, the share-based investment and the property funds offered by the CBF Church of England Funds. These funds are specifically designed for such holdings.

**GRANT MAKING POLICY**

As determined by the Trust Deed, the trustees award grants only to the parish and parishioners of St Andrew's Church, Bedford.

**RESERVES POLICY**

The trustees consider that the reserves are adequate to meet the needs of the charity as they provide the core commitment for the coming year, which commitments are under review. As the charity is a grant making organisation it is able to adjust its expenditure to keep within its income from time to time. The charity relies on the continuing voluntary commitment of the trustees and officers.

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**THE TRUSTEES**

The trustees who served the charity during the year were as follows:

Revd J S Reveley	- Retired 22 July 2021
Revd L F Davis	- Appointed 22 July 2021
Mr. I G Smith	
Mrs D S Whittemore	
C J Callen	- Appointed 22 April 2021

During the year the trustees sought and obtained approval from the Charity Commission to increase the number of trustees to four [4]. They further decided that such additional appointment should be of someone who was not a member of the Parochial Church Council of St Andrews. An appointment was made in April 2021.

**TRUSTEES' RESPONSIBILITIES**

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Mr. I G Smith

Approved by the trustees on ..... 10th July 2022

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE**  
**JAMES ALFRED AND EMMA CLARA HALL FUND***(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

I report on the accounts for the year ended 31<sup>st</sup> December 2021 set out on pages 6 to 14.

**Respective responsibilities of trustees and examiner**

The charity's 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 required.

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 Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 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 statements below.

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



Wayne Kingston FCA  
Keens Shay Keens Limited  
Chartered Accountants  
2nd Floor Exchange Building  
16 St Cuthberts Street  
Bedford  
Bedfordshire  
MK40 3JG

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Incoming resources</b>					
Investment income	3	1,043	134,260	135,303	133,138
<b>Total Incoming resources</b>		<u>1,043</u>	<u>134,260</u>	<u>135,303</u>	<u>133,138</u>
<b>Resources expended</b>					
<b>Charitable expenditure:</b>					
Costs in furtherance of charitable objects	4	162,564	-	162,564	122,823
Management and administration	5	1,080	-	1,080	1,050
<b>Total Resources expended</b>		<u>163,644</u>	<u>-</u>	<u>163,644</u>	<u>123,873</u>
Unrealised and realised gains on investments		5,894	602,848	608,742	282,781
Net resources for the year before transfers		(156,707)	737,108	580,401	292,046
Transfer between funds	6	134,260	(134,260)	-	-
Net movement in funds relating to the year		(22,447)	602,848	580,401	292,046
Balances brought forward		180,158	4,429,699	4,609,857	4,317,811
Balances carried forward		<u>157,711</u>	<u>5,032,547</u>	<u>5,190,258</u>	<u>4,609,857</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.



**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**Balance Sheet**  
**31 DECEMBER 2021**

	Notes	2021 £	2021 £	2020 £	2020 £
<b>FIXED ASSETS</b>					
Investments – Capital Funds	7		5,032,547		4,429,699
Investments – Income Funds	7		43,501		62,652
			<u>5,076,048</u>		<u>4,492,351</u>
<b>CURRENT ASSETS</b>					
Debtors	8	36,055		35,768	
Cash at bank		<u>79,160</u>		<u>82,788</u>	
		115,215		118,556	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>1,050</u>		<u>1,050</u>	
<b>NET CURRENT ASSETS</b>			114,165		117,506
<b>NET ASSETS</b>			<u>5,190,213</u>		<u>4,609,857</u>
<b>FUNDS</b>					
Unrestricted Income	10	157,666		180,158	
Endowment	11	<u>5,032,547</u>		<u>4,429,699</u>	
<b>TOTAL FUNDS</b>		<u>5,190,213</u>		<u>4,609,857</u>	

These financial statements were approved by the trustees on the 10th July 2022

*Hum Davis*

THE REV D L F DAVIS

*Ian Le Smith*

IG SMITH

The notes on pages 8 to 14 form part of these financial statements.

# THE JAMES ALFRED AND EMMA CLARA HALL FUND

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Investment assets and income**

Investments are shown at market value. Realised and unrealised gains and losses in the year are shown in the statement of financial activities. Gains and losses are calculated at the basis of the previous balance sheet valuation or the purchase cost whichever is lower.

Investment income is credited to the year to which it relates. Tax credits are matched to the year in which the investment income is credited.

##### **Grants and other expenditure**

Grants and other expenditure are charged to the Statement of Financial Activities on an accruals basis.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Only the income from the Endowment Fund, which is transferred to the Unrestricted Fund each year, can be spent, though it is possible to borrow monies from the Endowment Fund with special permission from the Charity Commissioners.

Further explanation of the nature and purpose of each fund is included in the notes to the financial

#### 2. CONNECTED CHARITIES

The James Alfred and Emma Clara Hall Trust has some trustees who are also members of the Parochial Church Council. During the year grants amounting to £162,404 (2020 - £122,823) were

#### 3. INVESTMENT INCOME

	Unrestricted	Endowment	2021	2020
	£	£	£	£
Interest	1,043	-	1,043	221
CBF Fixed interest securities fund	-	6,280	6,280	7,775
CBF Property fund	-	13,623	13,623	12,460
CBF Investment fund	-	101,495	101,495	100,065
CBF Global Equity fund	-	12,862	12,862	12,617
	1,043	134,260	135,303	133,138

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**4. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS**

	Unrestricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Provision of charitable services:</b>				
Grants for Ministry	39,201	-	39,201	38,705
Grants for Administrative support	64,115	-	64,115	53,302
Grants for Church enhancements	59,088	-	59,088	9,991
Other Grants	160	-	160	20,825
	<u>162,564</u>	<u>-</u>	<u>162,564</u>	<u>122,823</u>

**Analysis of provision of charitable services:**

	2021 £	2020 £
<b>Grants for Ministry</b>		
Youth Worker		
Verger	11,285	11,306
Music Director	3,514	2,483
Locum Organists	9,564	9,689
Choristers	160	110
Parish Nurse –	231	300
Wages		
Expenses		
	<u>12,672</u>	<u>12,797</u>
	<u>1,775</u>	<u>2,020</u>
	<u>39,201</u>	<u>38,705</u>

**Grants for Administrative Support**

Centre Manager	25,993	24,950
Administrative Assistant	9,036	9,161
Caretaker	13,347	13,745
Cleaner	6,838	3,847
Employer's National Insurance	-	1,625
Employer's Pension Contributions	1,729	1,845
Recruitment Expenses	184	35
Payroll, IT, Printing and Training	594	604
Money Advice Administrative Assistant	6,394	4,724
Coronavirus Job Retention Scheme Receipts	-	(7,234)
	<u>64,115</u>	<u>53,302</u>

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**Grants for Church Enhancements**

	2021	2020
	£	£
Roof Tower	-	8,719
Routine Work	-	300
Bat report	-	720
Audio Visual	42,000	-
Lighting	17,088	-
	<u>59,088</u>	<u>9,739</u>

**Other Grants**

	2021	2020
	£	£
Centenary week-end	160	-
Money Advice (MASA)	-	735
Vicarage Alarm	-	90
Covid-19	-	20,000
	<u>160</u>	<u>20,825</u>

**5 MANAGEMENT AND ADMINISTRATION**

	Unrestricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	£
Examination fees	1,050	-	1,050	1,050
Other	30	-	30	-
	<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>1,050</u>

**6. TRANSFERS BETWEEN FUNDS**

The capital of the Trust has arisen from the accumulation of the legacy from the estate of James Alfred and Emma Clara Hall and is held by the trustees as a permanent Endowment Fund. The income from this Fund is transferred to the Unrestricted Fund each year.

	Unrestricted	Endowment	Total	Total
	£	£	£	£
Transfer of expendable	134,260	(134,260)	-	-
Endowment income				

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**7. INVESTMENTS**

**a. CAPITAL FUNDS**

Movement in market value

Market value at 1 January 2021  
 Net gains on revaluations in the year ended  
 31 December 2022

Market value at 31 December 2021

Historical cost at 31 December 2021

Analysis of investments at 31 December 2021

2021	2020
£	£
4,429,699	4,150,949
602,848	278,750
<u>5,032,547</u>	<u>4,429,699</u>
<u>2,415,679</u>	<u>2,415,679</u>

CBF fixed interest securities fund  
 CBF property fund  
 CBF investment fund  
 CBF Global Equity fund  
 Cash on deposit

Total Funds 2021	Total Funds 2020
£	£
236,780	252,930
307,077	264,588
3,950,943	3,449,628
536,811	461,618
935	935
<u>5,032,546</u>	<u>4,429,699</u>
<u>2,415,679</u>	<u>2,415,679</u>

Historical cost at 31 December 2021

**b. INCOME FUNDS invested in CBF investment funds**

Market value at 1 January 2021  
 Sales  
 Net gains on revaluations in the year ended  
 31 December 2021  
 Market value at 31 December 2021

Historical cost at 31 December 2021

2021	2020
£	£
62,652	58,621
(25,000)	-
5,849	4,031
<u>43,501</u>	<u>62,652</u>
<u>20,578</u>	<u>33,877</u>

**8. DEBTORS**

Debtors

2021	2020
£	£
36,055	35,768

Debtors represent interest and dividends receivable on funds invested.

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**9. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Accruals	1,050	1,050

**ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)**

	Other net assets 2021 £	Total 2021 £	Total 2020 £
Unrestricted Income Fund	157,666	157,666	180,158

**11. ENDOWMENT FUNDS**

	Balance at 1 Jan 2021 £	Incoming & Revaluations £	Outgoing & Transfers £	Balance at 31 Dec 2021 £
Permanent endowments Endowment Fund	4,429,699	737,108	(134,260)	5,032,547

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Investments	43,501	5,032,547	5,076,048	4,492,351
Debtors	36,055	-	36,055	35,768
Cash at bank	79,160	-	79,160	82,788
Current liabilities	(1,050)	-	(1,050)	(1,050)
	157,666	5,032,547	5,190,213	4,609,857

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**13. FINANCIAL COMMITMENTS**

The Trust has no paid employees. However, in the past it is committed to continuing to support the cost of certain employees of St Andrew's Church for the foreseeable future. These are the Youth Worker as well as the Church Centre Manager, Administrative Assistant, Verger, Musical Directors/Organists and Choristers, Parish Nurse, Caretaker and Cleaner of St Andrew's Church. The commitment for all these posts amounts to an estimate of £102,800 per annum. The costs will be met by accumulated and future income. This commitment is under review with the PCC and a decision is likely to be made with effect from 2023.

**14. CONTINGENT LIABILITIES**

The Trustees confirm that there are no contingent liabilities to report as at 31 December 2021. (2020 - £Nil).

**15. TRUSTEES' REMUNERATION AND RELATED PARTIES**

The trustees received no remuneration or other benefits in the year from the Fund (2020 - £Nil).

There were no trustees' expenses paid in the year by the Fund (2020 - £Nil).

Other than those specifically disclosed in the notes to the financial statements there were no other outstanding balances with related parties as at 31 December 2021 (2020-£Nil).

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**16. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £
<b>Incoming resources</b>			
Investment income			
<b>Total Incoming resources</b>	<b>2,023</b>	<b>131,115</b>	<b>133,138</b>
<b>Resources expended</b>	<b>2,023</b>	<b>131,115</b>	<b>133,138</b>
<b>Charitable expenditure:</b>			
Costs in furtherance of charitable objects	122,823	-	122,823
Management and administration	1,050	-	1,050
<b>Total Resources expended</b>	<b>123,873</b>	<b>-</b>	<b>123,873</b>
Unrealised and realised gains on investments	4,031	278,750	282,781
Net resources for the year before transfers	(117,819)	409,865	292,046
Transfer between funds	131,115	(131,115)	-
Net movement in funds relating to the year	13,296	278,750	292,046
Balances brought forward	166,862	4,150,949	4,317,811
Balances carried forward	180,158	4,429,699	4,609,857