

Registered Charity Number: 1144283

**THE JAMES ALFRED AND EMMA CLARA HALL  
FUND  
FINANCIAL STATEMENTS  
31 DECEMBER 2023**

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

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

### **DETAILS OF TRUSTEES AND ADVISERS**

**Managing trustees:**

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

Ms M Swales  
Churchwarden of St Andrew's Church

Mrs C J Callen

Mr I Riches  
Churchwarden of St Andrew's Church

**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**

Victoria Moore FCCA  
MDG Business Associates Limited  
Chartered Accountants & Registered Auditors  
Room 73, Wrest House  
Wrest Park  
Silsoe  
Bedford  
MK45 4HR

**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 2023**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023, 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 2023**

**ACTIVITIES AND ACHIEVEMENTS**

At the year end the accumulated capital forming the Endowment Fund amounted to £4.81 million (2022 - £4.42 million).

Grants were awarded to St Andrew's Church Parochial Church Council amounting to £113,098 (2022 - £95,506) with total expenditure for the year of £108,163 (2022 - £101,568). 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 2023**

**THE TRUSTEES**

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

Revd L F Davis  
Mr. I G Smith – resigned 23 April 2023  
Mrs C J Callen  
Mrs C G Wood – resigned 21 April 2024  
Mr I Riches – appointed 23 April 2023

Ms M Swales was appointed a trustee post year end on 21 April 2024.

**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 Riches

Approved by the trustees on .....



**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 2023**

I report on the accounts for the year ended 31<sup>st</sup> December 2023 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.



Victoria Moore FCCA  
MDG Business Associates Limited  
Chartered Accountants  
Room 73, Wrest House  
Wrest Park  
Silsoe  
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MK45 4HR

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming resources</b>					
Investment income	3	2,190	138,925	141,115	139,437
<b>Total Incoming resources</b>		<b>2,190</b>	<b>138,925</b>	<b>141,115</b>	<b>139,437</b>
<b>Resources expended</b>					
<b>Charitable expenditure:</b>					
Costs in furtherance of charitable objects	4	106,963	-	106,963	100,506
Management and administration	5	1,100	-	1,100	1,062
<b>Total Resources expended</b>		<b>108,063</b>	<b>-</b>	<b>108,063</b>	<b>101,568</b>
Unrealised and realised gains/(losses) on investments		7,892	391,546	399,438	(613,350)
Net resources for the year before transfers		(97,981)	530,471	432,490	(575,481)
Transfer between funds	6	138,925	(138,925)	-	-
Net movement in funds relating to the year		40,944	391,546	432,490	(575,481)
Balances brought forward		190,415	4,424,317	4,614,732	5,190,213
Balances carried forward		<b>231,359</b>	<b>4,815,863</b>	<b>5,047,222</b>	<b>4,614,732</b>

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 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<b>FIXED ASSETS</b>					
Investments – Capital Funds	7		4,815,863		4,424,317
Investments – Income Funds	7		151,273		38,381
			<u>4,967,136</u>		<u>4,462,698</u>
<b>CURRENT ASSETS</b>					
Debtors	8	38,980		35,201	
Cash at bank		<u>42,206</u>		<u>120,936</u>	
		81,186		156,137	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>1,100</u>		<u>4,103</u>	
<b>NET CURRENT ASSETS</b>			80,086		152,034
<b>NET ASSETS</b>			<u>5,047,222</u>		<u>4,614,732</u>
<b>FUNDS</b>					
Unrestricted Income	10		231,359		190,415
Endowment	11		4,815,863		4,424,317
<b>TOTAL FUNDS</b>			<u>5,047,222</u>		<u>4,614,732</u>

These financial statements were approved by the trustees on the 25th July 2024

*L F Davis*

THE REV D L F DAVIS

*I Riches*

I RICHES

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 2023**

**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)', as amended by Update Bulletin 2 published in October 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 £113,098 (2022 - £95,506) were awarded.

**3.INVESTMENT INCOME**

	Unrestricted	Endowment	2023	2022
	£	£	£	£
Interest	2,190	-	2,190	1,740
CBF Fixed interest securities fund	-	4,635	4,635	5,577
CBF Property fund	-	13,519	13,519	13,519
CBF Investment fund	-	107,646	107,646	105,476
CBF Global Equity fund	-	13,125	13,125	13,125
	<u>2,190</u>	<u>138,925</u>	<u>141,115</u>	<u>139,437</u>

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

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

	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Provision of charitable services:</b>				
Grants for Ministry	36,695	-	36,695	35,242
Grants for Administrative support	61,067	-	61,067	63,758
Grants for Church enhancements	9,201	-	9,201	1,506
	<b>106,963</b>	<b>-</b>	<b>106,963</b>	<b>100,506</b>

**Analysis of provision of charitable services:**

	2023 £	2022 £
<b>Grants for Ministry</b>		
Youth Worker	18,963	17,300
Vergar	6,569	6,242
Music Director	10,410	9,660
Locum Organists	395	440
Choristers	358	456
Parish Nurse –		
Wages	-	1,067
Expenses	-	77
	<b>36,695</b>	<b>35,242</b>

**Grants for Administrative Support**

Centre Manager	28,290	26,280
Administrative Assistant	10,536	9,600
Caretaker	13,860	12,636
Cleaner	5,729	6,379
Employer's National Insurance	1,037	529
Employer's Pension Contributions	1,903	1,846
Recruitment Expenses	90	452
Payroll, IT, Printing and Training	216	554
Money Advice Administrative Assistant	720	8,687
SMP & ShPP	(1,314)	(3,942)
Childrens' worker's expenses	-	737
	<b>61,067</b>	<b>63,758</b>

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

Grants for Church Enhancements	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Swift boxes	-	738
Solar Panels	6,196	-
Replacement pathway	3,005	-
Lighting	-	768
	<b>9,201</b>	<b>1,506</b>

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Examination fees	1,100	-	1,100	1,062
Other	-	-	-	-
	<b>1,100</b>	<b>-</b>	<b>1,100</b>	<b>1,062</b>

**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.

	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Transfer of expendable				
Endowment income	138,925	(138,925)	-	-

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**7. INVESTMENTS**

**a. CAPITAL FUNDS**

**Movement in market value**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2023	<b>4,424,317</b>	<b>5,032,547</b>
Net gains on revaluations in the year ended 31 December 2023	<b>391,546</b>	<b>(608,230)</b>
Market value at 31 December 2023	<b>4,815,863</b>	<b>4,424,317</b>
Historical cost at 31 December 2023	<b>2,415,679</b>	<b>2,415,679</b>

**Analysis of investments at 31 December 2023**

	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>
CBF fixed interest securities fund	<b>216,444</b>	<b>205,005</b>
CBF property fund	<b>254,413</b>	<b>271,047</b>
CBF investment fund	<b>3,813,813</b>	<b>3,485,851</b>
CBF Global Equity fund	<b>530,257</b>	<b>461,478</b>
Cash on deposit	<b>936</b>	<b>936</b>
	<b>4,815,863</b>	<b>4,424,317</b>
Historical cost at 31 December 2023	<b>2,415,679</b>	<b>2,415,679</b>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2023	<b>38,381</b>	<b>43,501</b>
Purchases	<b>105,000</b>	
Net gains on revaluations in the year ended 31 December 2023	<b>7,892</b>	<b>(5,120)</b>
Market value at 31 December 2023	<b>151,273</b>	<b>38,381</b>
Historical cost at 31 December 2023	<b>125,578</b>	<b>20,578</b>

**8. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors	<b>38,890</b>	<b>35,201</b>

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 2023**

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

	2023	2022
	£	£
Accruals	1,100	1,050
PCC	-	3,053
	<u>1,100</u>	<u>4,103</u>

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

	Other net assets	Total	Total
	2023	2023	2022
	£	£	£
Unrestricted Income Fund	<u>231,359</u>	<u>231,359</u>	<u>190,415</u>

**11. ENDOWMENT FUNDS**

	Balance at 1 Jan 2023	Incoming & Revaluations	Outgoing & Transfers	Balance at 31 Dec 2023
	£	£	£	£
Permanent endowments Endowment Fund	<u>4,424,317</u>	<u>530,471</u>	<u>(138,925)</u>	<u>4,815,863</u>

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

	Unrestricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	£
Investments	151,273	4,815,863	4,967,136	4,462,698
Debtors	38,980	-	38,980	35,201
Cash at bank	42,206	-	42,206	120,936
Current liabilities	(1,100)	-	(1,100)	(4,103)
	<u>231,359</u>	<u>4,815,863</u>	<u>5,047,222</u>	<u>4,614,732</u>

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**12. 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 £113,600 per annum. The costs will be met by accumulated and future income. This commitment has been reviewed with the PCC and there is to be a change to the approach with effect from January 2025.

**13. CONTINGENT LIABILITIES**

The Trustees confirm that there are no contingent liabilities to report as at 31 December 2023. (2022 - £Nil).

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

The trustees received no remuneration or other benefits in the year from the Fund (2022 - £Nil).

There were no trustees' expenses paid in the year by the Fund (2022 - £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 2023 (2022-£Nil).

**THE JAMES ALFRED AND EMMA CLARA HALL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

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

	Unrestricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £
<b>Incoming resources</b>			
Investment income	1,740	137,697	139,437
<b>Total Incoming resources</b>	<u>1,740</u>	<u>137,697</u>	<u>139,437</u>
<b>Resources expended</b>			
<b>Charitable expenditure:</b>			
Costs in furtherance of charitable objects	100,506	-	100,506
Management and administration	1,062	-	1,062
<b>Total Resources expended</b>	<u>101,568</u>	<u>-</u>	<u>101,568</u>
Unrealised and realised gains on investments	(5,120)	(608,230)	(613,350)
Net resources for the year before transfers	(104,948)	(470,533)	(575,481)
Transfer between funds	137,697	(137,697)	-
Net movement in funds relating to the year	32,749	(608,230)	(575,481)
Balances brought forward	157,666	5,032,547	5,190,213
Balances carried forward	<u>190,415</u>	<u>4,424,317</u>	<u>4,614,732</u>