

Registered number  
07760504

company number  
1144945

# ST MARY'S ARTS TRUST

## Accounts

31 December 2024

**ST MARY'S ARTS TRUST**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Trust's information	1
Directors' report	2
Chairman's report	3-4
Accountants' report	5
Income & Expenditure account	6
Balance sheet	7
Notes to the accounts	8-10
Management information - Detailed Income & Expenditure	11

**ST MARY'S ARTS TRUST**  
**Trust Information**

**Directors**

Kenneth Charles Blanshard  
Marjorie Burge  
Dr Timothy Guy Bushnell  
David Owen Smith  
Roberta Margaret Spicer  
Lady Lesley Linda Wraxall

#REF!

**Accountants**

Certax Accounting East Kent  
6-7 Cecil Square  
Margate  
Kent  
CT9 1BD

**Bankers**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

**Registered office**

18 North Street  
Ashford  
Kent  
TN24 8JR

**Registered number**

07760504

**company number**

1144945

**ST MARY'S ARTS TRUST**  
**Accountants' Report**

**Independent examiner's report on the accounts**  
**ST MARY'S ARTS TRUST**

I report to the company Directors on my examination of the accounts of the Company for the year ended 31/12/2023.

As the company's Directors of the Company (who are also the directors of the company 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 for this year 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 company Commission (under section 145(5)(b) of the 2011 Act).

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
  - the accounts do not accord with such records; or
  - the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
  - the accounts have not been prepared in accordance with the Charities SORP (FRS102).
- xamination, 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 company Commission (under section 145(5)(b) of the 2011 Act).

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.

Adeel Abdullah (FCCA)  
Certax Accounting East Kent  
Professional Accountants  
6-7 Cecil Square  
Margate  
Kent  
CT9 1BD

17 July 2025

**ST MARY'S ARTS TRUST**  
**Income & Expenditure account**  
**for the year ended 31 December 2024**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Gross Income</b>	118,011	82,602	200,613	148,154
Direct costs	(19,774)	(98,710)	(118,484)	(60,744)
<b>Gross surplus</b>	98,237	(16,108)	82,129	87,410
Administrative expenses	(72,499)	(8,882)	(81,381)	(101,239)
Other operating income	3,565	-	3,565	4
<b>Operating surplus/(deficit)</b>	29,303	(24,990)	4,313	(13,825)
Interest receivable	467	-	467	865
<b>Surplus/(deficit)</b>	29,770	(24,990)	4,780	(12,960)
	-	-	-	-
<b>Surplus/(deficit) for the financial year</b>	<u>29,770</u>	<u>(24,990)</u>	<u>4,780</u>	<u>(12,960)</u>

**ST MARY'S ARTS TRUST****Registered number:** 07760504**Balance Sheet****as at 31 December 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Stocks		473	2,761
Debtors	3	1,693	749
Cash at bank and in hand		67,422	63,571
		<u>69,588</u>	<u>67,081</u>
<b>Creditors: amounts falling due within one year</b>	4	(935)	(3,208)
<b>Net current assets</b>		<u>68,653</u>	<u>63,873</u>
<b>Net assets</b>		<u>68,653</u>	<u>63,873</u>
<b>Capital and reserves</b>			
Unrestricted funds		68,653	63,873
<b>Total funds</b>		<u>68,653</u>	<u>63,873</u>

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ken Blanshard

Chairman

Approved by the board on 17 July 2025

**ST MARY'S ARTS TRUST**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**ST MARY'S ARTS TRUST**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

The organization's income is exempt from charge of income tax

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2</b>	<b>Employees</b>	<b>2024</b>	<b>2023</b>
		<b>Number</b>	<b>Number</b>
	Average number of persons employed by the company	<u>3</u>	<u>3</u>
<b>3</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Trade debtors	<u>1,693</u>	<u>749</u>



**ST MARY'S ARTS TRUST**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>4 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Advances & prepayments	935	996
Taxation and social security costs	-	2,212
	<u>935</u>	<u>3,208</u>

<b>5 Restricted funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Ashford Borough council - Section 106 Fund	-	4,762
	<u>-</u>	<u>4,762</u>
At 31 December 2024	-	4,762

**6 Other information**

ST MARY'S ARTS TRUST

18 North Street  
Ashford  
Kent  
TN24 8JR

# ST MARY'S ARTS TRUST

## Detailed Receipt & Payment account

for the year ended 31 December 2024

*This schedule does not form part of the statutory accounts*

	Unrestricted Funds	Restricted Funds	2024 £	2023 £
<b>Receipts</b>				
Donations	734	-	734	2,976
Grants	-	82,602	82,602	69,200
Income from charitable activities	117,277	-	117,277	75,978
	<u>118,011</u>	<u>82,602</u>	<u>200,613</u>	<u>148,154</u>
<b>Direct Costs</b>				
Purchases	16,396	-	16,396	24,474
Decrease/increase in stocks	2,288	-	2,288	(79)
Artists' fees	-	82,248	82,248	17,335
Royalties	805	-	805	2,880
Marketing	-	4,059	4,059	-
Direct labour & event staff	-	-	-	12,651
Hire of Equipment & venue	-	9,859	9,859	1,750
Other direct costs	285	2,544	2,829	1,733
	<u>19,774</u>	<u>98,710</u>	<u>118,484</u>	<u>60,744</u>
<b>Administrative expenses</b>				
Employee costs:				
Wages and salaries	44,510	-	44,510	44,449
Pensions	-	-	-	2,718
Event & support staff	-	-	-	1,850
Staff training and welfare	892	-	892	1,204
Travel and subsistence	181	-	181	63
Entertaining	219	-	219	273
	<u>45,802</u>	<u>-</u>	<u>45,802</u>	<u>50,557</u>
Premises costs:				
Rent	9,000	-	9,000	9,617
Light and heat	726	8,162	8,888	22,574
Cleaning	112	-	112	308
	<u>9,838</u>	<u>8,162</u>	<u>18,000</u>	<u>32,499</u>
General administrative expenses:				
Telephone and fax	1,108	720	1,828	1,804
General administrative expenses	-	-	-	627
Stationery and printing	175	-	175	281
Courier services	39	-	39	57
Subscriptions & donations	547	-	547	1,908
Bank charges	663	-	663	638
Insurance	148	-	148	493
Equipment expensed	1,336	-	1,336	1,759
Equipment hire	-	-	-	504
Software	356	-	356	337
Repairs and maintenance	199	-	199	915
Sundry expenses	11	-	11	-
	<u>4,582</u>	<u>720</u>	<u>5,302</u>	<u>9,323</u>
Legal and professional costs:				
Accountancy fees	1,547	-	1,547	1,500
Consultancy fees	4,855	-	4,855	1,750
Advertising and PR	5,875	-	5,875	5,610
	<u>12,277</u>	<u>-</u>	<u>12,277</u>	<u>8,860</u>
	<u>72,499</u>	<u>8,882</u>	<u>81,381</u>	<u>101,239</u>