

Charity Registration No. 1168569

Company Registration No. 1168569 (England and Wales)

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

tc accounts • tax • legal • financial planning

Pera Business Park
Nottingham Road
Melton Mowbray
Leicestershire
United Kingdom
LE13 0PB

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

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ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R Kirby
Rev K Ashby
Mr I Neale
Mr J Craig
Mr J L Spence

The following persons have assisted and attended meetings to advise the Trustees:

Elizabeth Craig - Fundraising Group and Historical Knowledge
Gill Elliott - Diocesan Project Officer

Secretary

Dina Neale

Treasurer

Dina Neale

Charity number

1168569

Principal address

8 Burton Street
Melton Mowbray
Leicestershire
United Kingdom
LE13 1AE

Registered office

40 Kings Road
Melton Mowbray
Leicestershire
United Kingdom
LE13 1QF

Accountants

TC Group
Pera Business Park
Nottingham Road
Melton Mowbray
Leicestershire
United Kingdom
LE13 0PB

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

Objectives and Activities

The CIO's objectives are to advance the Christian faith by the preservation, repair, maintenance and improvement of St. Mary's Church Melton Mowbray as a place of Christian worship, outreach and mission.

Aims

To continue our work in making the church fit for purpose in the 21st century for use by our worshippers and the wider community. To begin planning for a building adjacent to the church for use by the choir and for educational and heritage purposes. This is phase 2 of our major development project.

Legal purposes

Enabling greater outreach to further the Christian faith in the community of Melton Mowbray.

The main activity of the CIO in 2020 was to continue progressing the replacement of the old mismatched furniture and fabrics and to obtain planning permission for the new build. This is to replace the choir vestry which was lost due to the installation of toilets and kitchen facilities in the church as part of the main project. This will also provide archive space and a room for education and heritage activities to further our aim of extending our opportunities for greater outreach to the wider community.

The CIO met regularly in 2020 to progress the above.

Achievements and performance

Many donations have been given for particular items of furniture and fabrics and as these were received the items were ordered from Treske and Juliet Hemingray Textiles. Despite the pandemic and the closure of St. Mary's for most of 2020 we were very fortunate to receive generous donations enabling us to order many items of furniture and fabrics. A small number of items are still needed and so this appeal will continue in 2021 once we are able to open the church again.

Unfortunately due to the pandemic we were unable to hold major events or open the doors to visitors and so the doors of our wonderful newly refurbished building remained closed except for funerals and a few services over Christmas with all the necessary health and safety guidelines in place.

At the AGM it was reported that Mr Mike McClure had passed away in April 2020 and it was recorded that the trustees were extremely grateful for his excellent contributions. R. Kirby and J. Craig were both re-elected as trustees but it was decided not to elect a new trustee in place of Mr McClure at this time.

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The year 2020 was a relatively quiet one financially as our main activity was continuing the replacement of our furniture and fabrics as donations were received for them.

The other major item to report is an extremely generous donation for our replacement building described earlier. The Samworth Foundation (their factory is in Melton Mowbray) donated £100,000 to us to be used for this purpose.

The agreement is as before that the PCC is responsible for fundraising and then funds are transferred to the CIO.

The nature of St. Mary's Development CIO is such that all resources are dedicated to the development of St. Mary's. No commitments are undertaken unless funds are in place.

As a result of this the CIO can operate without maintaining a set level of unrestricted reserves.

The trustees have assessed the risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Structure, governance and management

The CIO is governed by its board of trustees, who meet regularly to monitor the performance of the CIO in meetings its charitable purpose.


.....

Trustee
Dated: 4/5/2021

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

I report to the trustees on my examination of the financial statements of St Mary's Church Melton Mowbray Development CIO (the CIO) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the CIO (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the CIO 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 the CIO's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 CIO as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

J Dennis ACA
TC Group

Pera Business Park
Nottingham Road
Melton Mowbray
Leicestershire
LE13 OPB
United Kingdom

Dated:

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
<u>Income from:</u>			
Donations and legacies	2	123,385	20,993
Investments	3	2	-
		<hr/>	<hr/>
Total income		123,387	20,993
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	31,745	3,524
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		91,642	17,469
Fund balances at 1 January 2020		14,364	(3,105)
		<hr/>	<hr/>
Fund balances at 31 December 2020		106,006	14,364
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		106,645		16,030	
Creditors: amounts falling due within one year	7	(639)		(1,666)	
Net current assets			106,006		14,364
Income funds					
Unrestricted funds			106,006		14,364
			106,006		14,364

The accounts were approved by the Trustees on

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Trustee

Charity Registration No. 1168569

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

St Mary's Church Melton Mowbray Development CIO is a charitable incorporated organisation registered with the Charity Commission in England and Wales. The office address is 40 Kings Road, Melton Mowbray, LE13 1QF. The purpose of the CIO is to advance the Christian faith by the preservation, repair, maintenance, restoration and improvement of the fabric of St Mary's Church in Melton Mowbray as a place of worship.

1.1 Accounting convention

The CIO constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity to which the expenditure arose, whilst recoverable VAT has been offset against the expense.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies

	2020	2019
	£	£
Donations and gifts	123,385	19,993
Grants and fundraising	-	1,000
	<u>123,385</u>	<u>20,993</u>
	<u><u>123,385</u></u>	<u><u>20,993</u></u>
Donations and gifts		
The District Church Council of St Mary's Church, Melton Mowbray	22,600	16,566
The Samworth Foundation	100,000	-
Leicestershire Historic Churches Trust	-	10,000
Miscellaneous donations received	785	2,358
	<u>123,385</u>	<u>19,993</u>
	<u><u>123,385</u></u>	<u><u>19,993</u></u>

All donations received were towards the restoration and improvement of St Mary's Church, the charitable purpose of the CIO and hence have been recorded as Unrestricted funds within these financial statements.

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Investments

	Unrestricted funds	Total
	2020	2019
	£	£
Interest receivable	2	-
	<u>2</u>	<u>-</u>

4 Charitable activities

	2020	2019
	£	£
Building works	-	(1,884)
Architecture and professional fees	9,332	1,686
Furniture and textiles	20,350	-
Support costs - Audit and accountancy	1,542	1,470
Support costs - Sundry	275	854
Support costs - Insurance	247	398
Support costs - Small consumables	-	1,000
	<u>31,745</u>	<u>3,524</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

6 Employees

There were no employees during the year.

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	639	1,666
	<u>639</u>	<u>1,666</u>

8 Unrestricted funds

All funds received by the CIO are used for the preservation, repair, maintenance, restoration and improvement of the fabric of St Mary's Church in Melton Mowbray as a place of worship.

ST MARY'S CHURCH MELTON MOWBRAY DEVELOPMENT CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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	Unrestricted funds	Total
	2020	2019
	£	£
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