

THE NAPIER HALL TRUST

England & Wales · Charity number 1176571

Details

Status Registered

Legal form Other

Registered 2018-01-08

Register [View on the Charity Commission register](#)

Contact

Address St. Stephens House
Hide Place
London
SW1P 4NJ

Phone 02078340950

Email parishoffice@sswsj.org

Activities

Objects: THE MAINTENANCE AND UPKEEP OF THE NAPIER HALL AND OF THE PARISH CHURCH OF ST STEPHEN WITH ST JOHN WESTMINSTER AND SUBJECT THERETO IN FURTHERING THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE CHURCH OF ENGLAND IN THE SAID PARISH

Activities: The Napier Hall Trust owns the Napier Hall which is used by members of St Stephen's Church in furthering the work of the church in the parish. It is also available to hire to members of the local and wider community. Any income arising, which is not needed for the maintenance of the Napier Hall, is donated to the Parochial Church Council of St Stephen with St John Westminster.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£196,641	£116,894	-	-
2023-12-31	£188,514	£129,004	-	-
2022-12-31	£180,604	£118,770	-	-
2021-12-31	£194,278	£117,042	-	-
2020-12-31	£127,683	£121,460	-	-

Trustees

Name	Role	Appointed
Matthew Morony		2024-05-12
Rev GRAHAM MARTIN BUCKLE		2014-01-23
Suzanne Margaret Dawn Standing		2021-05-23

THE NAPIER HALL TRUST

England & Wales - Charity number 1176571

Accounts

NAPIER HALL TRUST

Charity Registration Number 1176571

TRUSTEES ANNUAL REPORT

AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

NAPIER HALL TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ADMINISTRATIVE INFORMATION

The Napier Hall Trust is a charity which was registered with the Charity Commission on 8 January 2018 with registration number 1176571. It was previously a charity excepted from registration with the Charity Commission.

The principal address is Napier Hall, Hide Place, London SW1P 4NJ

The Managing Trustees who have served from 1 January 2024 until the date of this report were:

Rev Graham Buckle
Mr Edward Barker (until 12 May 2024)
Mrs Suzanne Standing (until 11 May 2025)
Mr Matthew Morony (between 12 May 2024 and 11 May 2025)
Mr Beulah Adeoye and Mr Phillip Perkins (both from 11 May 2025)

The Custodian Trustee is The London Diocesan Fund.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Napier Hall Trust is governed by the provisions of a conveyance and trust deed dated 16 February 1905 as amended by a Scheme dated 6 January 1987.

The body of Managing Trustees shall consist when complete of not less than three and not more than five competent persons being three ex-officio Managing trustees and not more than two co-opted Managing Trustees.

The ex-officio Managing Trustees shall be the Vicar and Churchwardens of the Parish of St. Stephen with St. John Westminster all for the time being and by virtue of their respective office.

3. OBJECTIVES AND ACTIVITIES

The objectives of the Napier Hall Trust are the maintenance and upkeep of the Napier Hall and of the Parish Church of St Stephen with St John Westminster and subject thereto in furthering the religious and other charitable work of the Church of England in the said Parish.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Napier Hall has previously been used by the members of St Stephen's Church in furthering the work of the church within the parish and was available for hire to members of the local and wider community. It is now leased on an exclusive basis to the Childcare and Learning Group (C&L) for use as a nursery. Any income arising, which is not required for the maintenance of Napier Hall, is donated to the Parochial Church Council of St Stephen with St John, Westminster.

4. ACHIEVEMENTS AND PERFORMANCE

The leases for the first floor and ground floor of Napier Hall were assigned to C&L with effect from 1 July 2020. Both leases run until 8 May 2031 and the trustees agreed to change the lease for the ground floor to allow C&L exclusive use for the remainder of the lease at an additional rent of £25,000 per annum. Changes to the legal documentation are in progress.

Some of the groups which used the hall prior to the lockdown in March 2020 now use St Stephen's Church in Rochester Row or the Parish Sitting Room in St Stephen's House.

NAPIER HALL TRUST

ANNUAL REPORT CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2024

5. FINANCIAL REVIEW

Income of the Napier Hall Trust exceeded expenditure by £79,747. Full details are shown in the financial statements attached.

The income arising from the letting of the hall has risen substantially in the last four years to £177,181 (2020 £150,310 before provision for bad debt) following the renegotiation of the leases in 2016 and C&L taking exclusive use of the hall. The income includes contributions to the cost of heating, electricity, water and insurance. The total expenditure incurred during the year was £116,894 (2023 £129,004). The costs include a "rent" of 7% of the rents received from the nursery leases which is payable to the Church Commissioners.

A donation of £70,000 has been made to the PCC of St Stephen with St John, Westminster.

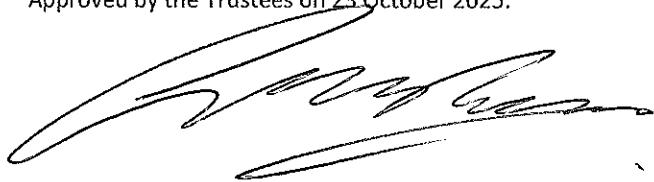
It is the policy of the Trustees, having taken account of the reserves of Pepys Twining Trust which are available to fund the cost of maintaining the Napier Hall, to maintain combined reserves of £120,000 as a contingency for the maintenance of the Napier Hall. At 31 December 2024, the Napier Hall Trust has reserves of £661,706 (2023 £573,606) held on deposit and in COIF Charities Investment Fund units (see note 10 of the accounts) and Pepys Twining Trust had available reserves of £24,637.

6. RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

The Napier Hall is managed by the PCC and the trustees are also trustees of the PCC. Charges are made to the Napier Hall Trust for the expenditure relating to the hall and for the cost of the management of the hall as set out in Notes 7, 8 and 11 of the accounts. The trustees pay a substantial donation each year to the PCC.

Approved by the Trustees on 23 October 2025.



Reverend Graham Buckle
Chair of Trustees

NAPIER HALL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAPIER HALL TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of Napier Hall Trust for the year ended 31 December 2024, which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

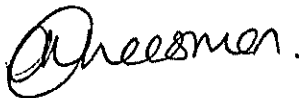
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives 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 examination.

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.



Independent Examiner:
Heather Cheesman FCA
Chichester Accounting
104 Stockbridge Road
Chichester
West Sussex
PO19 9BQP

Date: 27th October 2025.

NAPIER HALL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 Unrestricted Funds £	2023 Unrestricted Funds £
INCOME AND ENDOWMENTS			
Voluntary income	6a	-	-
Activities for generating funds	6b	177,181	174,766
Income from investments	6c	19,460	13,748
TOTAL INCOME		196,641	188,514
EXPENDITURE			
Charitable activities	7a	100,709	106,170
Raising funds	7b	16,185	22,834
TOTAL EXPENDITURE		116,894	129,004
NET INCOME BEFORE INVESTMENT GAINS		79,747	59,510
Gains/(losses) on investments	3	3,352	12,490
NET MOVEMENT IN FUNDS		83,099	72,000
TOTAL FUNDS BROUGHT FORWARD		1,054,032	982,032
TOTAL FUNDS CARRIED FORWARD		1,137,131	1,054,032

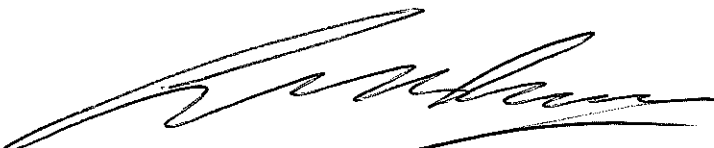
Note: All the above financial activities relate to unrestricted funds.

NAPIER HALL TRUST

**BALANCE SHEET
AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	2	475,425	480,426
Investments	3	151,766	148,414
		627,191	628,840
CURRENT ASSETS			
Debtors and prepayments	4	3,267	3,119
COIF Charities Deposit		402,237	232,776
Cash at bank and in hand		140,395	319,770
		545,899	555,665
LESS LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	5	35,959	130,473
NET CURRENT ASSETS		509,940	425,192
TOTAL NET ASSETS		1,137,131	1,054,032
FUNDS			
Unrestricted fund	10	1,137,131	1,054,032

Approved by the Trustees on 23 October 2025 and signed on their behalf by:



Reverend Graham Buckle
Chair of Trustees

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Napier Hall Trust is a public benefit entity within the meaning of FRS102. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts.

Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. Funds designated for a particular purpose by the Trust are also unrestricted.

The accounts include all transactions, assets and liabilities for which the Trust is responsible.

Incoming resources

Other income

Rental income from the letting of the Napier Hall premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income is recognised in the same accounting year.

Current assets

Amounts owing to the Trust at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Fixed Assets

As detailed under note 2, freehold land and buildings comprises the Church hall known as Napier Hall. The Trustees introduced the 'deemed cost' of the building based on its insurance valuation.

The Trustees have decided that as the current value reflects previous valuations, the Trustees are permitted to retain the book amount subject to an impairment review where there is an indication that impairment may have occurred. As the useful economic life is considered to be at least 200 years, with depreciation provided at 0.5% on a straight line basis, an annual impairment review will be retained in any case.

Equipment used within the premises is depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of less than £500 or less are written off when the asset is acquired.

NAPIER HALL TRUST

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. TANGIBLE FIXED ASSETS	Freehold land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1 January 2024	536,404	34,326	570,730
Additions	-	-	-
At 31 December 2024	536,404	34,326	570,730
Depreciation			
At 1 January 2024	59,004	31,300	90,304
Charge for the year	2,682	2,319	5,001
At 31 December 2024	61,686	33,619	95,305
Net book value			
At 31 December 2024	474,718	707	475,425
At 31 December 2023	477,400	3,026	480,426

The freehold land and building is Napier Hall situated at Hide Place, London, SW1P 4NJ. The historical cost of this property is deemed to be the value estimated by the Trustees as at November 1997 for insurance purposes; and is considered to be a fair estimate of the current value in use of the property. The current insurance value of the Napier Hall is £2,326,565.

The cost of the fixtures and fittings comprises :	£
Ovens (fully depreciated)	468
Heating improvements (fully depreciated)	3,291
Kitchen refurbishment (fully depreciated)	24,010
Emergency lighting (fully depreciated)	1,284
Heating improvements - radiator valves	5,273
	34,326

3. INVESTMENTS

	£
Market value at 1 January 2024	148,414
Revaluation gain	3,352
Market value at 31 December 2024	151,766

The investments comprise 7,478.69 COIF Charities Investment Fund Income units

4. DEBTORS AND PREPAYMENTS

	2024	2023
	£	£
Rents receivable	32,375	32,375
Other debtors	3,267	3,119
Less : provision for bad debt	(32,375)	(32,375)
	3,267	3,119

NAPIER HALL TRUST

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
5. CREDITORS AND ACCRUALS		
Amount owed to the PCC of St Stephen with St John, Westminster	26,726	123,690
Other creditors	8,983	6,533
Deposit	250	250
	35,959	130,473
6. INCOME AND ENDOWMENTS		
a) Voluntary income		
Donation from Pepys Twining Trust	-	-
b) Activities for generating funds		
Rents receivable	177,181	174,446
c) Investment income		
Interest received	15,329	9,674
Dividends received	4,131	4,074
	19,460	13,748
TOTAL INCOME	196,641	188,194
7. EXPENDITURE		
a) Charitable activities		
Cleaning and rubbish collection	-	-
Insurance	2,092	2,211
Light, heat and water	13,687	11,113
Repairs and maintenance - see note 9 below	1,813	6,452
Depreciation of property and fixtures	5,001	8,795
Support costs - see note 8 below	8,116	7,599
Donation to PCC of St Stephen with St John	70,000	70,000
	100,709	106,170
b) Cost of raising funds		
Rent - Church Commissioners	11,095	13,431
Legal fees	-	4,500
Support costs - see note 8 below	5,090	4,903
	16,185	22,834
TOTAL RESOURCES EXPENDED	116,894	129,004

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
		£	£
8. ALLOCATION OF SUPPORT COSTS			
The Napier Hall has no employees. The Parochial Church Council of St Stephen with St John Westminster ("PCC") is responsible for the management of the Napier Hall. The cost of the time spent by employees of the PCC on the management of the hall and on the governance of the charity is included in the support costs which are allocated on the basis of time spent as follows:			
	Salaries	10,192	9,799
	Office costs	2,314	2,159
	Independent examiners fees	700	544
		13,206	12,502
Allocated:	Charitable activities	8,116	7,599
	Raising funds	5,090	4,903

9. REPAIRS AND MAINTENANCE

Other repairs and maintenance	1,813	6,452
	1,813	6,452

10. FUND DETAILS

There are no restricted or endowment funds, therefore net assets are represented by unrestricted funds as follows:

Tangible fixed assets	475,425	480,426
Investment fixed assets	151,766	148,414
Current assets	545,899	555,665
Current liabilities	35,959	130,473
	1,137,131	1,054,032
Unrestricted available reserves	661,706	573,606

11. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

No trustee expenses have been incurred.

There have been no related party transactions in the reporting period.

THE NAPIER HALL TRUST

England & Wales - Charity number 1176571

Accounts

NAPIER HALL TRUST

Charity Registration Number 1176571

TRUSTEES ANNUAL REPORT

AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

NAPIER HALL TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ADMINISTRATIVE INFORMATION

The Napier Hall Trust is a charity which was registered with the Charity Commission on 8 January 2018 with registration number 1176571. It was previously a charity excepted from registration with the Charity Commission.

The principal address is Napier Hall, Hide Place, London SW1P 4NJ

The Managing Trustees who have served from 1 January 2023 until the date of this report were:

Rev Graham Buckle
Mrs Suzanne Standing
Mr Edward Barker (until 12 May 2024)
Mr Matthew Morony (from 12 May 2024)

The Custodian Trustee is The London Diocesan Fund.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Napier Hall Trust is governed by the provisions of a conveyance and trust deed dated 16 February 1905 as amended by a Scheme dated 6 January 1987.

The body of Managing Trustees shall consist when complete of not less than three and not more than five competent persons being three ex-officio Managing trustees and not more than two co-optative Managing Trustees.

The ex-officio Managing Trustees shall be the Vicar and Churchwardens of the Parish of St. Stephen with St. John Westminster all for the time being and by virtue of their respective office.

3. OBJECTIVES AND ACTIVITIES

The objectives of the Napier Hall Trust are the maintenance and upkeep of the Napier Hall and of the Parish Church of St Stephen with St John Westminster and subject thereto in furthering the religious and other charitable work of the Church of England in the said Parish.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Napier Hall has previously been used by the members of St Stephen's Church in furthering the work of the church within the parish and was available for hire to members of the local and wider community. It is now leased on an exclusive basis to the Childcare and Learning Group (C&L) for use as a nursery. Any income arising, which is not required for the maintenance of Napier Hall, is donated to the Parochial Church Council of St Stephen with St John, Westminster.

4. ACHIEVEMENTS AND PERFORMANCE

The leases for the first floor and ground floor of Napier Hall were assigned to C&L with effect from 1 July 2020. Both leases run until 8 May 2031 and the trustees agreed to change the lease for the ground floor to allow C&L exclusive use for the remainder of the lease at an additional rent of £25,000 per annum. Changes to the legal documentation are in progress.

Some of the groups which used the hall prior to the lockdown in March 2020 now use St Stephen's Church in Rochester Row or the Parish Sitting Room in St Stephen's House.

NAPIER HALL TRUST
ANNUAL REPORT CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

5. FINANCIAL REVIEW

Income of the Napier Hall Trust exceeded expenditure by £59,510. Full details are shown in the financial statements attached.

The income arising from the letting of the hall has risen substantially in the last four years to £174,766 (2020 £150,310 before provision for bad debt) following the renegotiation of the leases in 2016 and C&L taking exclusive use of the hall. The income includes contributions to the cost of heating, electricity, water and insurance. The total expenditure incurred during the year was £129,004 (2022 £118,770). The costs include a "rent" of 7% of the rents received from the nursery leases which is payable to the Church Commissioners.

A donation of £70,000 has been made to the PCC of St Stephen with St John, Westminster.

It is the policy of the Trustees, having taken account of the reserves of Pepys Twining Trust which are available to fund the cost of maintaining the Napier Hall, to maintain combined reserves of £120,000 as a contingency for the maintenance of the Napier Hall. At 31 December 2023, the Napier Hall Trust has reserves of £573,607 (2022 £492,811) held on deposit and in COIF Charities Investment Fund units (see note 10 of the accounts) and Pepys Twining Trust had available reserves of £17,787.

6. RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

The Napier Hall is managed by the PCC and the trustees are also trustees of the PCC. Charges are made to the Napier Hall Trust for the expenditure relating to the hall and for the cost of the management of the hall as set out in Notes 7, 8 and 11 of the accounts. The trustees pay a substantial donation each year to the PCC.

Approved by the Trustees on 29 October 2024.



Reverend Graham Buckle
Chair of Trustees

NAPIER HALL TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAPIER HALL TRUST
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the accounts of Napier Hall Trust for the year ended 31 December 2023, which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees 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 which gives 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 examination.

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.



Independent Examiner:
Heather Cheesman FCA
Chichester Accounting
104 Stockbridge Road
Chichester
West Sussex
PO19 98QP

Date: 27-10-2024.

NAPIER HALL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 Unrestricted Funds £	2022 Unrestricted Funds £
INCOME AND ENDOWMENTS			
Voluntary income	6a	-	-
Activities for generating funds	6b	174,766	174,445
Income from investments	6c	13,748	6,159
TOTAL INCOME		188,514	180,604
EXPENDITURE			
Charitable activities	7a	106,170	101,545
Raising funds	7b	22,834	17,225
TOTAL EXPENDITURE		129,004	118,770
NET INCOME BEFORE INVESTMENT GAINS		59,510	61,834
Gains/(losses) on investments	3	12,490	(17,885)
NET MOVEMENT IN FUNDS		72,000	43,949
TOTAL FUNDS BROUGHT FORWARD		982,032	938,083
TOTAL FUNDS CARRIED FORWARD		1,054,032	982,032

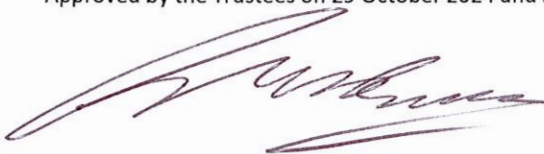
Note: All the above financial activities relate to unrestricted funds.

NAPIER HALL TRUST

**BALANCE SHEET
AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	2	480,426	489,221
Investments	3	148,414	135,924
		628,840	625,145
CURRENT ASSETS			
Debtors and prepayments	4	3,119	2,646
COIF Charities Deposit		232,776	219,028
Cash at bank and in hand		319,770	165,415
		555,665	387,089
LESS LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	5	130,473	30,202
NET CURRENT ASSETS		425,192	356,887
TOTAL NET ASSETS		1,054,032	982,032
FUNDS			
Unrestricted fund	10	1,054,032	982,032

Approved by the Trustees on 29 October 2024 and signed on their behalf by:



Reverend Graham Buckle
Chair of Trustees

NAPIER HALL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Napier Hall Trust is a public benefit entity within the meaning of FRS102. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts.

Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. Funds designated for a particular purpose by the Trust are also unrestricted.

The accounts include all transactions, assets and liabilities for which the Trust is responsible.

Incoming resources

Other income

Rental income from the letting of the Napier Hall premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income is recognised in the same accounting year.

Current assets

Amounts owing to the Trust at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Fixed Assets

As detailed under note 2, freehold land and buildings comprises the Church hall known as Napier Hall. The Trustees introduced the 'deemed cost' of the building based on its insurance valuation.

The Trustees have decided that as the current value reflects previous valuations, the Trustees are permitted to retain the book amount subject to an impairment review where there is an indication that impairment may have occurred. As the useful economic life is considered to be at least 200 years, with depreciation provided at 0.5% on a straight line basis, an annual impairment review will be retained in any case.

Equipment used within the premises is depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of less than £500 or less are written off when the asset is acquired.

NAPIER HALL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. TANGIBLE FIXED ASSETS	Freehold land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1 January 2023	536,404	34,326	570,730
Additions	-	-	-
At 31 December 2023	536,404	34,326	570,730
Depreciation			
At 1 January 2023	56,322	25,187	81,509
Charge for the year	2,682	6,113	8,795
At 31 December 2023	59,004	31,300	90,304
Net book value			
At 31 December 2023	477,400	3,026	480,426
At 31 December 2022	480,082	9,139	489,221

The freehold land and building is Napier Hall situated at Hide Place, London, SW1P 4NJ. The historical cost of this property is deemed to be the value estimated by the Trustees as at November 1997 for insurance purposes; and is considered to be a fair estimate of the current value in use of the property.

The current insurance value of the Napier Hall is £1,871,559.

The cost of the fixtures and fittings comprises :	£
Ovens (fully depreciated)	468
Heating improvements (fully depreciated)	3,291
Kitchen refurbishment	24,010
Emergency lighting	1,284
Heating improvements - radiator valves	5,273
	34,326

3. INVESTMENTS

	£
Market value at 1 January 2023	135,924
Revaluation loss	12,490
Market value at 31 December 2023	148,414

The investments comprise 7,478.69 COIF Charities Investment Fund Income units

4. DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Rents receivable	32,375	32,375
Other debtors	3,119	2,646
Less : provision for bad debt	(32,375)	(32,375)
	3,119	2,646

NAPIER HALL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
5. CREDITORS AND ACCRUALS		
Amount owed to the PCC of St Stephen with St John, Westminster	123,690	24,200
Other creditors	6,533	5,753
Deposit	250	250
	130,473	30,202
6. INCOME AND ENDOWMENTS		
a) Voluntary income		
Donation from Pepys Twining Trust	-	-
b) Activities for generating funds		
Rents receivable	174,766	174,446
c) Investment income		
Interest received	9,674	2,100
Dividends received	4,074	4,059
	13,748	6,159
TOTAL INCOME	188,514	180,605
7. EXPENDITURE		
a) Charitable activities		
Cleaning and rubbish collection	-	-
Insurance	2,211	2,069
Light, heat and water	11,113	11,122
Repairs and maintenance - see note 9 below	6,452	1,907
Depreciation of property and fixtures	8,795	8,795
Support costs - see note 8 below	7,599	7,652
Donation to PCC of St Stephen with St John	70,000	70,000
	106,170	101,545
b) Cost of raising funds		
Rent - Church Commissioners	13,431	11,095
Legal fees	4,500	-
Support costs - see note 8 below	4,903	6,130
	22,834	17,225
TOTAL RESOURCES EXPENDED	129,004	118,770

NAPIER HALL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
8. ALLOCATION OF SUPPORT COSTS		
<p>The Napier Hall has no employees. The Parochial Church Council of St Stephen with St John Westminster ("PCC") is responsible for the management of the Napier Hall. The cost of the time spent by employees of the PCC on the management of the hall and on the governance of the charity is included in the support costs which are allocated on the basis of time spent as follows:</p>		
Salaries	9,799	10,766
Office costs	2,159	2,020
Independent examiners fees	544	996
	12,501	13,782
Allocated:		
Charitable activities	7,599	7,652
Raising funds	4,903	6,130

9. REPAIRS AND MAINTENANCE

Repairs to heating system	-	-
Heating consultancy	-	291
Other repairs and maintenance	6,452	1,616
	6,452	1,907

10. FUND DETAILS

There are no restricted or endowment funds, therefore net assets are represented by unrestricted funds as follows:

Tangible fixed assets	480,426	489,221
Investment fixed assets	148,414	135,924
Current assets	555,665	387,089
Current liabilities	130,473	30,202
	1,054,032	982,032
Unrestricted available reserves	573,607	492,811

11. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

No trustee expenses have been incurred.

There have been no related party transactions in the reporting period.

THE NAPIER HALL TRUST

England & Wales - Charity number 1176571

Accounts

NAPIER HALL TRUST

Charity Registration Number 1176571

TRUSTEES ANNUAL REPORT

AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

NAPIER HALL TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

1. ADMINISTRATIVE INFORMATION

The Napier Hall Trust is a charity which was registered with the Charity Commission on 8 January 2018 with registration number 1176571. It was previously a charity excepted from registration with the Charity Commission.

The principal address is Napier Hall, Hide Place, London SW1P 4NJ

The Managing Trustees who have served from 1 January 2022 until the date of this report were:

Rev Graham Buckle
Mrs Suzanne Standring
Mr Edward Barker

The Custodian Trustee is The London Diocesan Fund.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Napier Hall Trust is governed by the provisions of a conveyance and trust deed dated 16 February 1905 as amended by a Scheme dated 6 January 1987.

The body of Managing Trustees shall consist when complete of not less than three and not more than five competent persons being three ex-officio Managing trustees and not more than two co-optative Managing Trustees.

The ex-officio Managing Trustees shall be the Vicar and Churchwardens of the Parish of St. Stephen with St. John Westminster all for the time being and by virtue of their respective office.

3. OBJECTIVES AND ACTIVITIES

The objectives of the Napier Hall Trust are the maintenance and upkeep of the Napier Hall and of the Parish Church of St Stephen with St John Westminster and subject thereto in furthering the religious and other charitable work of the Church of England in the said Parish.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Napier Hall has previously been used by the members of St Stephen's Church in furthering the work of the church within the parish and was available for hire to members of the local and wider community. It is now leased on an exclusive basis to the Childcare and Learning Group (C&L) for use as a nursery. Any income arising, which is not required for the maintenance of Napier Hall, is donated to the Parochial Church Council of St Stephen with St John, Westminster.

4. ACHIEVEMENTS AND PERFORMANCE

The leases for the first floor and ground floor of Napier Hall were assigned to C&L with effect from 1 July 2020. Both leases run until 8 May 2031 and the trustees agreed to change the lease for the ground floor to allow C&L exclusive use for the remainder of the lease at an additional rent of £25,000 per annum. Changes to the legal documentation are in progress.

Some of the groups which used the hall prior to the lockdown in March 2020 now use St Stephen's Church in Rochester Row or the Parish Sitting Room in St Stephen's House.

NAPIER HALL TRUST
ANNUAL REPORT CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

5. FINANCIAL REVIEW

Income of the Napier Hall Trust exceeded expenditure by £61,834. Full details are shown in the financial statements attached.

The income arising from the letting of the hall has risen substantially in the last three years to £174,445 (2020 £150,310 before provision for bad debt) following the renegotiation of the leases in 2016 and C&L taking exclusive use of the hall. The income includes contributions to the cost of heating, electricity, water and insurance. The total expenditure incurred during the year was £118,770 (2021 £117,042). The costs include a "rent" of 7% of the rents received from the nursery leases which is payable to the Church Commissioners.

A donation of £70,000 has been made to the PCC of St Stephen with St John, Westminster.

It is the policy of the Trustees, having taken account of the reserves of Pepys Twining Trust which are available to fund the cost of maintaining the Napier Hall, to maintain combined reserves of £120,000 as a contingency for the maintenance of the Napier Hall. At 31 December 2022, the Napier Hall Trust has reserves of £492,811 (2021 £440,067) held on deposit and in COIF Charities Investment Fund units (see note 10 of the accounts) and Pepys Twining Trust had available reserves of £11,457.

6. RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

The Napier Hall is managed by the PCC and the trustees are also trustees of the PCC. Charges are made to the Napier Hall Trust for the expenditure relating to the hall and for the cost of the management of the hall as set out in Notes 7, 8 and 11 of the accounts. The trustees pay a substantial donation each year to the PCC.

Approved by the Trustees on 2 November 2023.



Mr Edward Barker
Chair of Trustees



Section A Independent Examiner's Report

Report to the trustees	THE NAPIER HALL TRUST		
On accounts for the year ended	31 st December 2022	Charity no (if any)	1176571
	Set out on pages N/A 5 - 10 <small>(numbers to include the page numbers of a filiation sheet)</small>		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

Responsibilities and basis of report

As the charity's trustees, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 examination.

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.

* Please delete the words in the brackets if they do not apply.

Signed: Date:

Name:

Relevant professional qualification(s) or body (if any):

Address:

NAPIER HALL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 Unrestricted Funds £	2021 Unrestricted Funds £
INCOME AND ENDOWMENTS			
Voluntary Income	6a	-	5,400
Activities for generating funds	6b	174,445	184,898
Income from investments	6c	6,159	3,980
TOTAL INCOME		180,604	194,278
EXPENDITURE			
Charitable activities	7a	101,545	99,473
Raising funds	7b	17,225	17,569
TOTAL EXPENDITURE		118,770	117,042
NET INCOME BEFORE INVESTMENT GAINS		61,834	77,236
Gains/(losses) on investments	3	(17,885)	19,108
NET MOVEMENT IN FUNDS		43,949	96,344
TOTAL FUNDS BROUGHT FORWARD		938,083	841,739
TOTAL FUNDS CARRIED FORWARD		982,032	938,083

Note: All the above financial activities relate to unrestricted funds.

NAPIER HALL TRUST

**BALANCE SHEET
AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	2	489,221	498,016
Investments	3	135,924	153,809
		625,145	651,825
CURRENT ASSETS			
Debtors and prepayments	4	2,646	41,735
COIF Charities Deposit		219,028	212,870
Cash at bank and in hand		165,415	49,309
		387,089	303,914
LESS LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	5	30,202	17,656
NET CURRENT ASSETS		356,887	286,258
TOTAL NET ASSETS		982,032	938,083
FUNDS			
Unrestricted fund	10	982,032	938,083

Approved by the Trustees on 2 November 2023 and signed on its behalf by:



Mr Edward Barker
Chair of Trustees

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Napier Hall Trust is a public benefit entity within the meaning of FRS102. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts.

Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. Funds designated for a particular purpose by the Trust are also unrestricted.

The accounts include all transactions, assets and liabilities for which the Trust is responsible.

Incoming resources

Other income

Rental income from the letting of the Napier Hall premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income is recognised in the same accounting year.

Current assets

Amounts owing to the Trust at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Fixed Assets

As detailed under note 2, freehold land and buildings comprises the Church hall known as Napier Hall. The Trustees introduced the 'deemed cost' of the building based on its insurance valuation.

The Trustees have decided that as the current value reflects previous valuations, the Trustees are permitted to retain the book amount subject to an impairment review where there is an indication that impairment may have occurred. As the useful economic life is considered to be at least 200 years, with depreciation provided at 0.5% on a straight line basis, an annual impairment review will be retained in any case.

Equipment used within the premises is depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of less than £500 or less are written off when the asset is acquired.

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. TANGIBLE FIXED ASSETS	Freehold land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1 January 2022	536,404	34,326	570,730
Additions	-	-	-
At 31 December 2022	536,404	34,326	570,730
Depreciation			
At 1 January 2022	53,640	19,074	72,714
Charge for the year	2,682	6,113	8,795
At 31 December 2022	56,322	25,187	81,509
Net book value			
At 31 December 2022	480,082	9,139	489,221
At 31 December 2021	482,764	15,252	498,016

The freehold land and building is Napier Hall situated at Hide Place, London, SW1P 4NJ. The historical cost of this property is deemed to be the value estimated by the Trustees as at November 1997 for insurance purposes; and is considered to be a fair estimate of the current value in use of the property. The current insurance value of the Napier Hall is £1,871,559.

The cost of the fixtures and fittings comprises :	£
Ovens (fully depreciated)	468
Heating Improvements (fully depreciated)	3,291
Kitchen refurbishment	24,010
Emergency lighting	1,284
Heating improvements - radiator valves	5,273
	34,326

3. INVESTMENTS

	£
Market value at 1 January 2022	153,809
Revaluation loss	-17,885
Market value at 31 December 2022	135,924

The investments comprise 7,478.69 COIF Charities Investment Fund Income units

4. DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Rents receivable	32,375	65,708
Other debtors	2,646	8,402
Less : provision for bad debt	(32,375)	(32,375)
	2,646	41,735

NAPIER HALL TRUST

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
5. CREDITORS AND ACCRUALS		
Amount owed to the PCC of St Stephen with St John, Westminster	24,200	11,956
Other creditors	5,753	5,450
Deposit	250	250
	30,203	17,656
6. INCOME AND ENDOWMENTS		
a) Voluntary Income		
Donation from Pepys Twining Trust	-	5,400
b) Activities for generating funds		
Rents receivable	174,445	184,898
c) Investment income		
Interest received	2,100	25
Dividends received	4,059	3,955
	6,159	3,980
TOTAL INCOME	180,604	194,278
7. EXPENDITURE		
a) Charitable activities		
Cleaning and rubbish collection	-	280
Insurance	2,069	1,983
Light, heat and water	11,122	7,668
Repairs and maintenance - see note 9 below	1,907	3,388
Depreciation of property and fixtures	8,795	8,795
Support costs - see note 8 below	7,652	7,359
Donation to PCC of St Stephen with St John	70,000	70,000
	101,545	99,473
b) Cost of raising funds		
Rent - Church Commissioners	11,095	11,678
Support costs - see note 8 below	6,130	5,891
	17,225	17,569
TOTAL RESOURCES EXPENDED	118,770	117,042

NAPIER HALL TRUST

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. ALLOCATION OF SUPPORT COSTS	2022	2021
	£	£
<p>The Napier Hall has no employees. The Parochial Church Council of St Stephen with St John Westminster ("PCC") is responsible for the management of the Napier Hall. The cost of the time spent by employees of the PCC on the management of the hall and on the governance of the charity is included in the support costs which are allocated on the basis of time spent as follows:</p>		
Salaries	10,766	10,238
Office costs	2,020	2,232
Independent examiners fees	996	780
	13,782	13,250
Allocated:		
Charitable activities	7,652	7,359
Raising funds	6,130	5,891

9. REPAIRS AND MAINTENANCE

Repairs to heating system	-	2,388
Heating consultancy	291	291
Other repairs and maintenance	1,616	709
	1,907	3,388

10. FUND DETAILS

There are no restricted or endowment funds, therefore net assets are represented by unrestricted funds as follows:

Tangible fixed assets	489,221	498,016
Investment fixed assets	135,924	153,809
Current assets	387,089	303,914
Current liabilities	30,202	17,656
	982,032	938,083
Unrestricted available reserves	492,811	440,067

11. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

No trustee expenses have been incurred.

There have been no related party transactions in the reporting period.

THE NAPIER HALL TRUST

England & Wales - Charity number 1176571

Accounts

NAPIER HALL TRUST

Charity Registration Number 1176571

TRUSTEES ANNUAL REPORT

AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

NAPIER HALL TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ADMINISTRATIVE INFORMATION

The Napier Hall Trust is a charity which was registered with the Charity Commission on 8th January 2018 with registration number 1176571. It was previously a charity excepted from registration with the Charity Commission.

The principal address is Napier Hall, Hide Place, London SW1P 4NJ

The Managing Trustees who have served from 1st January 2021 until the date of this report were:

Rev Graham Buckle
Mrs Elizabeth Szewczyk (until 23rd May 2021)
Mr Edward Barker
Mrs Suzanne Standing (from 23rd May 2021)

The Custodian Trustee is The London Diocesan Fund.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Napier Hall Trust is governed by the provisions of a conveyance and trust deed dated 16th February 1905 as amended by a Scheme dated 6th January 1987.

The body of Managing Trustees shall consist when complete of not less than three and not more than five competent persons being three ex-officio Managing trustees and not more than two co-optative Managing Trustees.

The ex-officio Managing Trustees shall be the Vicar and Churchwardens of the Parish of St Stephen with St John Westminster all for the time being and by virtue of their respective office.

3. OBJECTIVES AND ACTIVITIES

The objectives of the Napier Hall Trust are the maintenance and upkeep of the Napier Hall and of the Parish Church of St Stephen with St John Westminster and subject thereto in furthering the religious and other charitable work of the Church of England in the said Parish.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Napier Hall has been used by the members of St Stephen's Church in furthering the work of the church within the parish. It has also been available for hire to members of the local and wider community. It is now leased on an exclusive basis to the Childcare and Learning Group (C&L) for use as a nursery. Any income arising, which is not required for the maintenance of Napier Hall, is donated to the Parochial Church Council of St Stephen with St John, Westminster.

4. ACHIEVEMENTS AND PERFORMANCE

The leases for the first floor and ground floor of Napier Hall were assigned to C&L with effect from 1st July 2020. Both leases run until 8th May 2031. The nursery is now fully operational. The trustees have agreed to change the lease for the ground floor to allow C&L exclusive use for the remainder of the lease. An additional rent of £25,000 per annum for this use has been agreed. Changes to the legal documentation are in progress.

Some of the groups which used the hall prior to the lockdown in March 2020 have returned and are now using St Stephen's church in Rochester Row or the Parish Sitting Room in St Stephen's House.

NAPIER HALL TRUST

ANNUAL REPORT CONTINUED FOR THE YEAR ENDED 31ST DECEMBER 2021

5. FINANCIAL REVIEW

Income of the Napier Hall Trust exceeded expenditure by £77,236. Full details are shown in the financial statements attached.

The income arising from the letting of the hall has risen substantially in the last three years to £184,898 (2020 £150,310 before provision for bad debt) following the renegotiation of the leases in 2016 and C&L taking exclusive use of the hall. The income includes contributions to the cost of heating, electricity, water and insurance. The total expenditure incurred during the year was £117,042 (2020 £121,460). The costs include a "rent" of 7% of the rents received from the nursery leases which is payable to the Church Commissioners.

A donation of £70,000 has been made to the PCC of St Stephen with St John Westminster.

It is the policy of the Trustees, having taken account of the reserves of Pepys Twining Trust which are available to fund the cost of maintaining the Napier Hall, to maintain combined reserves of £120,000 as a contingency for the maintenance of the Napier Hall. At 31st December 2021, the Napier Hall Trust has reserves of £440,067 (2020 £334,928) held on deposit and in COIF Charities Investment Fund units (see note 10 of the accounts) and Pepys Twining Trust had available reserves of £5,691.

6. RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

The Napier Hall is managed by the PCC and the trustees are also trustees of the PCC. Charges are made to the Napier Hall Trust for the expenditure relating to the hall and for the cost of the management of the hall as set out in Notes 7, 8 and 11 of the accounts. The trustees pay a substantial donation each year to the PCC.

Approved by the Trustees on 7th March 2022 and signed on its behalf by:

Mr Edward Barker
Chair of Trustees

NAPIER HALL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAPIER HALL TRUST FOR THE YEAR ENDED 31ST DECEMBER 2021

I report to the trustees on my examination of the accounts of Napier Hall Trust for the year ended 31st December 2021, which are set out on pages 5 to 10.

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 examination.

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.

Independent Examiner:
Stephen M Foster FCA
Maurice J Bushell & Co. (Chartered Accountants)
123 Aldersgate Street
London
EC1A 4JQ

Date: 4th May 2022

NAPIER HALL TRUST
BALANCE SHEET
AT 31ST DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	2	498,016	506,811
Investments	3	153,809	134,701
		651,825	641,512
CURRENT ASSETS			
Debtors and prepayments	4	41,735	5,350
COIF Charities Deposit		212,870	208,890
Cash at bank and in hand		49,309	23,532
		303,914	237,772
LESS LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	5	17,656	37,545
NET CURRENT ASSETS		286,258	200,227
TOTAL NET ASSETS		938,082	841,739
FUNDS			
Unrestricted fund	10	938,083	841,739

Approved by the Trustees on 7th March 2022 and signed on its behalf by:

Mr Edward Barker
Chair of Trustees

NAPIER HALL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	2021 Unrestricted Funds £	2020 Unrestricted Funds £
INCOME AND ENDOWMENTS			
Voluntary income	6a	5,400	5,350
Activities for generating funds	6b	184,898	117,935
Income from investments	6c	3,980	4,398
TOTAL INCOME		194,278	127,683
EXPENDITURE			
Charitable activities	7a	99,473	110,070
Raising funds	7b	17,569	11,390
TOTAL EXPENDITURE		117,042	121,460
NET INCOME BEFORE INVESTMENT GAINS		77,236	6,223
Gains/losses on investments	3	19,108	8,097
NET MOVEMENT IN FUNDS		96,344	14,320
TOTAL FUNDS BROUGHT FORWARD		841,739	827,419
TOTAL FUNDS CARRIED FORWARD		938,083	841,739

Note: All the above financial activities relate to unrestricted funds.

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

Napier Hall Trust is a public benefit entity within the meaning of FRS102. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts.

Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. Funds designated for a particular purpose by the Trust are also unrestricted.

The accounts include all transactions, assets and liabilities for which the Trust is responsible.

Incoming resources

Other income

Rental income from the letting of the Napier Hall premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income is recognised in the same accounting year.

Current assets

Amounts owing to the Trust at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Fixed Assets

As detailed under note 2, freehold land and buildings comprises the Church hall known as Napier Hall. The Trustees introduced the 'deemed cost' of the building based on its insurance valuation.

The Trustees have decided that as the current value reflects previous valuations, the Trustees are permitted to retain the book amount subject to an impairment review where there is an indication that impairment may have occurred. As the useful economic life is considered to be at least 200 years, with depreciation provided at 0.5% on a straight line basis, an annual impairment review will be retained in any case.

Equipment used within the premises is depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of less than £500 or less are written off when the asset is acquired.

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

2. TANGIBLE FIXED ASSETS	Freehold land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1st January 2021	536,404	34,326	570,730
Additions			-
At 31st December 2021	536,404	34,326	570,730
Depreciation			
At 1st January 2021	50,958	12,961	63,919
Charge for the year	2,682	6,113	8,795
At 31st December 2021	53,640	19,074	72,714
Net book value			
At 31st December 2021	482,764	15,252	498,016
At 31st December 2020	485,446	21,365	506,811

The freehold land and building is Napier Hall situated at Hide Place, London, SW1P 4NJ. The historical cost of this property is deemed to be the value estimated by the Trustees as at November 1997 for insurance purposes; and is considered to be a fair estimate of the current value in use of the property.

The current insurance value of the Napier Hall is £1,871,559

The cost of the fixtures and fittings comprises:	£
Ovens (fully depreciated)	468
Heating improvements (fully depreciated)	3,291
Kitchen refurbishment	24,010
Emergency lighting	1,284
Heating improvements - radiator valves	5,273
	34,326

3. INVESTMENTS

	£
Market value at 1st January 2021	134,701
Revaluation gain	19,108
Market value at 31st December 2021	153,809

The investments comprise 7,478.69 COIF Charities Investment Fund Income units

4. DEBTORS AND PREPAYMENTS

	2021	2020
	£	£
Rents receivable	65,708	32,375
Other debtors	8,402	5,350
Less: provision for bad debt	-32,375	-32,375
	41,735	5,350

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

5. CREDITORS AND ACCRUALS	2021	2020
	£	£
Amount owed to the PCC of St Stephen with St John, Westminster	11,956	34,293
Other creditors	5,450	3,002
Deposit	250	250
	17,656	37,545
6. INCOME AND ENDOWMENTS		
a) Voluntary income		
Donation from Pepys Twining Trust	5,400	5,350
b) Activities for generating funds		
Rents receivable	184,898	150,310
Less: Provision for rent likely to be irrecoverable	-	32,375
	184,898	117,935
c) Investment income		
Interest received	25	520
Dividends received	3,955	3,878
	3,980	4,398
TOTAL INCOME	194,278	127,683
7. EXPENDITURE		
a) Charitable activities		
Cleaning and rubbish collection	280	4,280
Insurance	1,982	1,973
Light, heat and water	7,668	4,972
Repairs and maintenance - see note 9 below	3,388	13,639
Depreciation of property and fixtures	8,795	8,089
Support costs - see note 8 below	7,359	7,117
Donation to PCC of St Stephen with St John	70,000	70,000
	99,473	110,070
b) Cost of raising funds		
Rent - Church Commissioners	11,678	5,713
Support costs - see note 8 below	5,891	5,677
	17,569	11,390
TOTAL RESOURCES EXPENDED	117,042	121,460

**NAPIER HALL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

8. ALLOCATION OF SUPPORT COSTS

The Napier Hall has no employees. The Parochial Church Council of St Stephen with St John Westminster ("PCC") is responsible for the management of the Napier Hall. The cost of the time spent by employees of the PCC on the management of the hall and on the governance of the charity is included in the support costs which are allocated on the basis of time spent as follows:

	2021	2020
	£	£
Salaries	10,238	10,005
Office costs	2,232	2,009
Independent examiners fees	780	780
	13,250	12,794
Allocated:		
Charitable activities	7,359	7,117
Raising funds	5,891	5,677

9. REPAIRS AND MAINTENANCE

Repairs to heating system	2,388	
Heating consultancy	291	
Other repairs and maintenance	709	13,639
	3,388	13,639

10. FUND DETAILS

There are no restricted or endowment funds, therefore net assets are represented by unrestricted funds as follows:

Tangible fixed assets	498,016	506,811
Investment fixed assets	153,809	134,701
Current assets	303,914	237,772
Current liabilities	17,656	37,545
	938,082	841,739
Unrestricted available reserves	440,067	334,928

11. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

The Napier Hall is managed by the PCC and the trustees are also trustees of the PCC. The trustees pay a substantial donation each year to the PCC.

The costs of running the parish office, St Stephen's House, and Napier Hall, and the accounting and governance costs shown above have been apportioned to the activities to which they relate. Where appropriate, expenditure is allocated to the relevant activity. Items of expenditure which contribute directly to more than one activity have been apportioned to the relevant activities. Staff costs are allocated in accordance with the time spent on each activity. Utilities and other services are apportioned on the basis of usage. Property and insurance costs have been apportioned according to the relevant floor area.

THE NAPIER HALL TRUST

England & Wales - Charity number 1176571

Accounts

NAPIER HALL TRUST

Charity Registration Number 1176571

TRUSTEES ANNUAL REPORT

AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

NAPIER HALL TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ADMINISTRATIVE INFORMATION

The Napier Hall Trust is a charity which was registered with the Charity Commission on 8th January 2018 with registration number 1176571. It was previously a charity excepted from registration with the Charity Commission.

The principal address is Napier Hall, Hide Place, London SW1P 4NJ

The Managing Trustees who have served from 1st January 2020 until the date of this report were:

Rev Graham Buckle
Mrs Elizabeth Szewczyk
Mr Edward Barker

The Custodian Trustee is The London Diocesan Fund.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Napier Hall Trust is governed by the provisions of a conveyance and trust deed dated 16th February 1905 as amended by a Scheme dated 6th January 1987.

The body of Managing Trustees shall consist when complete of not less than three and not more than five competent persons being three ex-officio Managing trustees and not more than two co-optative Managing Trustees.

The ex-officio Managing Trustees shall be the Vicar and Churchwardens of the Parish of St Stephen with St John Westminster all for the time being and by virtue of their respective office.

3. OBJECTIVES AND ACTIVITIES

The objectives of the Napier Hall Trust are the maintenance and upkeep of the Napier Hall and of the Parish Church of St Stephen with St John Westminster and subject thereto in furthering the religious and other charitable work of the Church of England in the said Parish.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Napier Hall has been used by the members of St Stephen's Church in furthering the work of the church within the parish. It has also been available for hire to members of the local and wider community. Any income arising, which is not required for the maintenance of Napier Hall, is donated to the Parochial Church Council of St Stephen with St John, Westminster.

4. ACHIEVEMENTS AND PERFORMANCE

The Parochial Church Council of St Stephen with St John is responsible for the management of the Napier Hall. The ground floor of the Napier Hall has been used by St Stephen's Church for, in particular, a Toddler group and an After School group. It has also used by Brownies and Guides and by other charities working with local people. These groups have not been able to meet in the hall since the lockdown due to the Covid 19 pandemic on 23rd March 2020. The ground floor was also hired to a variety of other local and other community groups and for private functions but this was not possible after the lockdown.

NAPIER HALL TRUST

ANNUAL REPORT CONTINUED FOR THE YEAR ENDED 31ST DECEMBER 2020

The first floor of the premises was leased to Little House Nursery on 8 May 2016 for a period of 15 years. The ground floor was also leased to Little House Nursery every weekday morning and some afternoons. This lease for the ground floor began on 1st August 2016 and will expire on 8 May 2031. The Little House Nursery ceased to operate from 23rd March 2020 with the lockdown and the leases were assigned to the Childcare and Learning Group (C&L) with effect from 1st July 2020. The trustees agreed to the assignment of the leases even though the rent of £32,375 due for the quarter beginning 1st April 2020 had not been received from Rachel Higbee, the proprietor of the Little House Nursery. The trustees agreed to this to secure the future income from the hall because without this agreement, the loss of income could have been far greater. The trustees have not agreed to waive the rent due and a provision for the debt has been made on the accounts.

In September 2020, the trustees agreed to allow C&L exclusive use of the ground floor for one year to facilitate the operation of the nursery in a Covid safe way. C&L have carried out extensive renovations and improvements to both the first floor and the ground floor and started operating in October 2020. In particular, on the ground floor, the toilets have been refitted and the stage has been partitioned to provide two offices. The kitchen counter is no longer accessible from the hall as a partition has been constructed between the hall and the kitchen, with access between the two by a door.

5. FINANCIAL REVIEW

Income of the Napier Hall Trust exceeded expenditure by £6,223. Full details are shown in the financial statements attached.

The income arising from the letting of the hall has risen substantially in the last three years to £150,310 (2019 £148,926) following the renegotiation of the leases to the Little House Nursery which have now been assigned to C&L as explained above. The income includes contributions to the cost of heating, water and cleaning. The total expenditure incurred during the year of £121,460 is lower than before because the hall was closed during the lockdown. The costs of the rent due to the Church Commissioners is 7% of the rents received from the nursery leases.

A donation of £70,000 has been made to the PCC of St Stephen with St John Westminster.

It is the policy of the Trustees, having taken account of the reserves of Pepys Twining Trust which are available to fund the cost of maintaining the Napier Hall, to maintain combined reserves of £120,000 as a contingency for the maintenance of the Napier Hall. At 31st December 2020, the Napier Hall Trust has reserves of £334,928 (2019 £317,792) held on deposit and in COIF Charities Investment Fund units (see note 10 of the accounts) and Pepys Twining Trust had available reserves of £10,842.

6. RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

The Napier Hall is managed by the PCC and the trustees are also trustees of the PCC. Charges are made to the Napier Hall Trust for the expenditure relating to the hall and for the cost of the management of the hall as set out in Notes 7, 8 and 11 of the accounts. The trustees pay a substantial donation each year to the PCC.

Approved by the Trustees on 28th April 2021 and signed on its behalf by:

Mr Edward Barker
Chair of Trustees

NAPIER HALL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAPIER HALL TRUST FOR THE YEAR ENDED 31ST DECEMBER 2020

I report to the trustees on my examination of the accounts of Napier Hall Trust for the year ended 31st December 2019, which are set out on pages 5 to 9.

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 examination.

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.

Independent Examiner:
Stephen M Foster FCA
Maurice J Bushell & Co. (Chartered Accountants)
123 Aldersgate Street
London
EC1A 4JQ

Date: 18th June 2021

NAPIER HALL TRUST
BALANCE SHEET
AT 31ST DECEMBER 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible fixed assets	2	506,811	509,627
Investments	3	134,701	126,604
		641,512	636,231
CURRENT ASSETS			
Debtors and prepayments	4	5,350	8,122
COIF Charities Deposit		208,890	204,492
Cash at bank and in hand		23,532	9,879
		237,772	222,494
LESS LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	5	37,545	31,306
NET CURRENT ASSETS		200,227	191,188
TOTAL NET ASSETS		841,739	827,419
FUNDS			
Unrestricted fund	10	841,739	827,419

Approved by the Trustees on 28th April 2021 and signed on its behalf by:

Mr Edward Barker
Chair of Trustees

NAPIER HALL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	2020 Unrestricted Funds £	2019 Unrestricted Funds £
INCOME AND ENDOWMENTS			
Voluntary income	6a	5,350	5,257
Activities for generating funds	6b	117,935	148,926
Income from investments	6c	4,398	4,584
TOTAL INCOME		127,683	158,767
EXPENDITURE			
Charitable activities	7a	110,070	110,966
Raising funds	7b	11,390	15,443
TOTAL EXPENDITURE		121,460	126,409
NET INCOME BEFORE INVESTMENT GAINS		6,223	32,358
Gains/losses on investments	3	8,097	19,204
NET MOVEMENT IN FUNDS		14,320	51,562
TOTAL FUNDS BROUGHT FORWARD		827,419	775,857
TOTAL FUNDS CARRIED FORWARD		841,739	827,419

Note: All the above financial activities relate to unrestricted funds.

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Napier Hall Trust is a public benefit entity within the meaning of FRS102. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts.

Funds

General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. Funds designated for a particular purpose by the Trust are also unrestricted.

The accounts include all transactions, assets and liabilities for which the Trust is responsible.

Incoming resources

Other income

Rental income from the letting of the Napier Hall premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income is recognised in the same accounting year.

Current assets

Amounts owing to the Trust at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Fixed Assets

As detailed under note 2, freehold land and buildings comprises the Church hall known as Napier Hall. The Trustees introduced the 'deemed cost' of the building based on its insurance valuation.

The Trustees have decided that as the current value reflects previous valuations, the Trustees are permitted to retain the book amount subject to an impairment review where there is an indication that impairment may have occurred. As the useful economic life is considered to be at least 200 years, with depreciation provided at 0.5% on a straight line basis, an annual impairment review will be retained in any case.

Equipment used within the premises is depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of less than £500 or less are written off when the asset is acquired.

NAPIER HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

2. TANGIBLE FIXED ASSETS	Freehold land and buildings	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1st January 2020	536,404	29,053	565,457
Additions		5,273	5,273
At 31st December 2020	536,404	34,326	570,730
Depreciation			
At 1st January 2020	48,276	7,554	55,830
Charge for the year	2,682	5,407	8,089
At 31st December 2020	50,958	12,961	63,919
Net book value			
At 31st December 2020	485,446	21,365	506,811
At 31st December 2019	488,128	21,499	509,627

The freehold land and building is Napier Hall situated at Hide Place, London, SW1P 4NJ. The historical cost of this property is deemed to be the value estimated by the Trustees as at November 1997 for insurance purposes; and is considered to be a fair estimate of the current value in use of the property.

The current insurance value of the Napier Hall is £1,836,711.

The cost of the fixtures and fittings comprises:	£
Ovens (fully depreciated)	468
Heating improvements (fully depreciated)	3,291
Kitchen refurbishment	24,010
Emergency lighting	1,284
Heating improvements - radiator valves	5,273
	34,326

3. INVESTMENTS

	£
Market value at 1st January 2020	126,604
Revaluation gain	8,097
Market value at 31st December 2020	134,701

The investments comprise 7,478.69 COIF Charities Investment Fund Income units

4. DEBTORS AND PREPAYMENTS

	2020	2019
	£	£
Rents receivable	32,375	7,762
Other debtors	5,350	360
Less: provision for bad debt	-32,375	
	5,350	8,122

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

5. CREDITORS AND ACCRUALS	2020	2019
	£	£
Amount owed to the PCC of St Stephen with St John, Westminster	34,293	24,264
Other creditors	3,002	6,792
Deposit	250	250
	37,545	31,306
6. INCOME AND ENDOWMENTS		
a) Voluntary income		
Donation from Pepys Twining Trust	5,350	5,257
b) Activities for generating funds		
Rents receivable	150,310	148,926
Less: Provision for rent likely to be irrecoverable	-	32,375
	117,935	148,926
c) Investment income		
Interest received	520	783
Dividends received	3,878	3,801
	4,398	4,584
TOTAL INCOME	160,058	158,767
7. EXPENDITURE		
a) Charitable activities		
Cleaning and rubbish collection	4,280	14,430
Insurance	1,973	1,963
Light, heat and water	4,973	5,052
Repairs and maintenance - see note 9 below	13,639	16,450
Depreciation of property and fixtures	8,089	6,477
Support costs - see note 8 below	7,117	6,595
Donation to PCC of St Stephen with St John	70,000	60,000
	110,070	110,966
b) Cost of raising funds		
Rent - Church Commissioners	5,714	10,086
Support costs - see note 8 below	5,677	5,357
	11,390	15,443
TOTAL RESOURCES EXPENDED	121,460	126,409

**NAPIER HALL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

8. ALLOCATION OF SUPPORT COSTS

The Napier Hall has no employees. The Parochial Church Council of St Stephen with St John Westminster ("PCC") is responsible for the management of the Napier Hall. The cost of the time spent by employees of the PCC on the management of the hall and on the governance of the charity is included in the support costs which are allocated on the basis of time spent as follows:

	2020	2019
	£	£
Salaries	10,005	9,359
Office costs	2,009	1,814
Independent examiners fees	780	780
	12,793	11,952
Allocated:		
Charitable activities	7,117	6,595
Raising funds	5,677	5,357

9. REPAIRS AND MAINTENANCE

Floor sanding and repolishing	-	6,864
Other repairs and maintenance	13,639	9,586
	13,639	16,450

10. FUND DETAILS

There are no restricted or endowment funds, therefore net assets are represented by unrestricted funds as follows:

Tangible fixed assets	506,811	509,627
Investment fixed assets	134,701	126,604
Current assets	237,772	222,494
Current liabilities	37,545	31,306
	841,739	827,419
Unrestricted available reserves	334,928	317,792

11. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

The Napier Hall is managed by the PCC and the trustees are also trustees of the PCC. The trustees pay a substantial donation each year to the PCC.

The costs of running the parish office, St Stephen's House, and Napier Hall, and the accounting and governance costs shown above have been apportioned to the activities to which they relate. Where appropriate, expenditure is allocated to the relevant activity. Items of expenditure which contribute directly to more than one activity have been apportioned to the relevant activities. Staff costs are allocated in accordance with the time spent on each activity. Utilities and other services are apportioned on the basis of usage. Property and insurance costs have been apportioned according to the relevant floor area.