

Maristow Charity CIO

Accounts

Year ended 31 March 2023

Charity Number 1185904

Maristow Charity CIO

Year ended 31 March 2023

Contents

	Page
Legal and Administrative Details	1
Trustees' Report	2-3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Notes to the Accounts	8-9

Maristow Charity CIO

Legal and Administrative Details

Year ended 31 March 2023

Maristow Charity is a registered charity (no. 1185904). It was established under a governing document dated 21 October 2019

The principal address of the charity is The Maristow Estate Office, Common Lane, Roborough, Plymouth, PL6 7BN

Main agents:

Independent Examiner

D Leslie FCA
Francis Clark LLP
Unit 18, Melville Building East
Royal William Yard
PLYMOUTH
PL1 3GW

Bankers

Barclays Bank
Cornwall Street
PLYMOUTH

Investment Advisor

Charles Stanley & Company Limited
25 Luke Street
LONDON
EC2A 4AR

Maristow Charity CIO

Trustees' Report

Year ended 31 March 2023

The Trustees present their report and accounts of the charity for the year ended 31 March 2023.

The charity Trustees who acted during the year were as follows:-

Sarah, Lady Roborough
Lord M J H Roborough
H M G Lopes
R Simpson

Trustees are appointed by the existing trustees from the local community. Nominations are made in writing and delivered to the secretary. Each nomination must be proposed and seconded by a voting member of the trust and accompanied by the written consent of the nominee.

Aims and organisation

The charity's principal objectives are to maintain and preserve the building known as St Martin's Chapel and surrounding lands and tenements and such charitable purposes as the Trustees may from time to time determine.

The charity has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities and setting donation and funding policies.

The charity provides donations to other charitable organisations once the Trust assets have been maintained.

Review of progress and achievements

The charity maintains the properties it owns and make donations to a variety of charitable organisations.

The principal risk for the charity is that insufficient funds are generated to adequately maintain the properties it owns. The Trustees manage this risk by carrying out a rolling programme of maintenance and reviewing investment performance.

Reserves policy

It is the policy of the charity to try to maintain a level of free reserves which equates to approximately 12 months expenditure. Other monies are held in reserve by the charity in order to cover any events or situations that may arise to the land and properties held by the Trust.

Maristow Charity CIO

Trustees' Report

Year ended 31 March 2023

Investment policy

The Trustees have power to invest in such assets as they see fit, and have set a policy to invest so as to maximise total return (capital growth plus income) with medium high level risk. The charity employs Charles Stanley as investment advisors and managers. The Trust has chosen not to adopt a formal ethical investments policy.

Approved by the Trustees on 30 January 2024 and signed on their behalf by:

Lord M J H Roborough

For and on behalf of the Trustees

Maristow Charity CIO

Statement of Trustees' Responsibilities

Year ended 31 March 2023

Charity law requires the Trustees to prepare a receipts and payments account and statement of assets and liabilities for each financial year which properly present the charity's receipts and payments for the year together with its assets and liabilities at the end of the period, and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the account and statement on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets and liabilities of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 30 January 2024 and signed on their behalf by:

Lord M J H Roborough

For and on behalf of the Board of Trustees

Maristow Charity CIO

Independent Examiner's Report to the Trustees of Maristow Charity

Year ended 31 March 2023

I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 6 to 9.

Responsibilities and basis of report

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Leslie FCA
Francis Clark LLP
Chartered Accountants
PLYMOUTH

31 January 2024

Maristow Charity CIO

Receipts and Payments

Year ended 31 March 2023

	Notes	2023 £	2022 £
Receipts			
Rent received		67,932	38,550
Bank interest		636	5
Wayleaves		28	-
Dividends		78,112	31,911
		146,708	70,466
Sales of investments		12,632	95,999
Asset transfer		-	326,143
Total Receipts for the year		159,340	492,608
Payments			
Charitable donations	3	20,080	11,600
Other expenditure	4	52,792	46,284
		72,872	57,884
Fixed asset additions		-	-
Investment additions		24,960	108,571
Total Payments for the year		97,832	166,455
Net of Receipts/(Payments)		61,508	326,154
Cash funds at 31 March 2022		326,154	-
Cash funds at 31 March 2023		387,662	326,154

Maristow Charity CIO

Statement of Assets and Liabilities

Year ended 31 March 2023

		2023	2022
		£	£
Cash Fund			
Current Account		52,756	48,887
Reserve Account		312,638	237,783
Charles Stanley Capital Account		8,694	27,577
Charles Stanley Income Account		13,494	11,863
Petty Cash		80	44
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		387,662	326,154
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Investment Assets		2023	2022
	Cost	Market	Market
	£	Value	Value
	£	£	£
Charles Stanley account 1321430	798,634	990,668	1,055,151
Charles Stanley account 1300389	791,194	762,325	795,831
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	1,589,828	1,752,993	1,850,982
	<hr/>	<hr/>	<hr/>
Fixed Assets		2023	2022
	Cost	Market	Market
	£	Value	Value
	£	£	£
Freehold Investment Property	590,149	2,585,001	2,755,001
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	590,149	2,585,001	2,755,001
	<hr/>	<hr/>	<hr/>
Debtors		2023	2022
		£	£
Trade debtors		330	4,827
Prepayments and accrued income		1,040	755
		<hr/>	<hr/>
		1,370	5,582
		<hr/>	<hr/>
Liabilities		2023	2022
		£	£
Trade creditors		15,933	739
Accruals and deferred income		8,119	6,999
		<hr/>	<hr/>
		24,052	7,738
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Approved by the Trustees on 30 January 2024 and signed on their behalf by:

Lord M J H Roborough
For and on behalf of the Trustees

Maristow Charity CIO

Notes to the Accounts

Year ended 31 March 2023

1 Accounting Policies

The accounts have been prepared on a receipts and payments basis and comply with S133 of the Charities Act 2011.

2 Trustees' Remuneration and Expenses

During the year payments totalling £6,075 (£5,415 - 2022) were made to Lord Roborough for office m

The Trustees did not receive any remuneration or reimbursement of expenses.

	2023 £	2022 £
3 Charitable donations		
Glass Door Homeless	-	100
Save the Children	-	2,500
Grief Encounter and Ruth Strass Foundation	-	4,000
CHSW	-	5,000
Be Well Collective	500	-
Woolwell Community Resource Trust	10,000	-
Yelvercare	2,500	-
Sponsorship	1,080	-
Roborough Recreation Hall	4,000	-
St Martins-in-the-Fields Trust	1,000	-
Salvation Army	1,000	-
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	20,080	11,600
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Maristow Charity CIO

Notes to the Accounts

Year ended 31 March 2023

	2023 £	2022 £
4 Other expenditure		
Accountancy - Independent Examination	3,600	1,920
General repairs	14,938	17,779
Property rates/expenses	(41)	-
Insurance	3,652	2,368
Chapel expenses	5,609	1,045
Woodland expenses	3,169	8,888
Bank charges	109	27
Management Fees:		
Estate office	6,075	4,035
Investment fees	8,817	3,408
Professional fees	6,864	6,814
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	52,792	46,284
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