

Maristow Charity

Accounts

Year ended 31 March 2024

CIO Charity Number 1185904

Maristow Charity

Year ended 31 March 2024

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Maristow Charity

Legal and Administrative Details

Year ended 31 March 2024

Maristow Charity is a CIO 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

Louise Bridgett 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

Trustees' Report

Year ended 31 March 2024

The Trustees present their report and accounts of the charity for the year ended 31 March 2024.

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

Trustees' Report

Year ended 31 March 2024

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 29 January 2025 and signed on their behalf by:

Lord M J H Roborough

For and on behalf of the Trustees

Maristow Charity

Statement of Trustees' Responsibilities

Year ended 31 March 2024

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 29 January 2025 and signed on their behalf by:

Lord M J H Roborough

For and on behalf of the Board of Trustees

Maristow Charity

Independent Examiner's Report to the Trustees of Maristow Charity

Year ended 31 March 2024

I report to the trustees on my examination of the accounts of Maristow Charity (the Trust) for the year ended 31 March 2024, which are set out on pages 6 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:

- 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 no concerns and 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.

Louise Bridgett FCA
Francis Clark LLP
Chartered Accountants
PLYMOUTH

29 January 2025

Maristow Charity

Receipts and Payments

Year ended 31 March 2024

	Notes	2024 £	2023 £
Receipts			
Rent received		67,125	67,932
Bank interest		4,185	636
Wayleaves		28	28
Dividends		81,602	78,112
		152,940	146,708
Sales of investments		25,718	12,632
Total Receipts for the year		178,658	159,340
Payments			
Charitable donations	3	41,501	20,080
Other expenditure	4	111,059	52,792
		152,560	72,872
Fixed asset additions		26,400	-
Investment additions		23,485	24,960
Total Payments for the year		202,445	97,832
Net of Receipts/(Payments)		(23,787)	61,508
Cash funds brought forward		387,662	326,154
Cash funds carried forward		363,875	387,662

Maristow Charity

Statement of Assets and Liabilities

Year ended 31 March 2024

		2024	2023
		£	£
Cash Fund			
Current Account		14,541	52,756
Reserve Account		330,861	312,638
Charles Stanley Capital Account		4,566	8,694
Charles Stanley Income Account		13,785	13,494
Petty Cash		122	80
		<hr/>	<hr/>
		363,875	387,662
		<hr/>	<hr/>
Investment Assets		2024	2023
	Cost	Market	Market
	£	Value	Value
	£	£	£
Charles Stanley account 1321430	798,634	972,573	990,668
Charles Stanley account 1300389	785,109	767,368	762,325
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	1,583,743	1,739,941	1,752,993
	<hr/>	<hr/>	<hr/>
Fixed Assets		2024	2023
	Cost	Market	Market
	£	Value	Value
	£	£	£
Freehold Investment Property	616,549	2,766,401	2,585,001
	<hr/>	<hr/>	<hr/>
	616,549	2,766,401	2,585,001
	<hr/>	<hr/>	<hr/>
Debtors		2024	2023
		£	£
Trade debtors		70	330
Prepayments and accrued income		1,534	1,040
		<hr/>	<hr/>
		1,604	1,370
		<hr/>	<hr/>
Liabilities		2024	2023
		£	£
Trade creditors		1,433	15,933
Accruals and deferred income		7,987	8,119
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		9,420	24,052
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Approved by the Trustees on 29 January 2025 and signed on their behalf by:

Lord M J H Roborough

For and on behalf of the Trustees

Maristow Charity

Notes to the Accounts

Year ended 31 March 2024

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 £6,000 (£6,075 - 2023) were made to Lord Roborough for office m

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

	2024 £	2023 £
3 Charitable donations		
Be Well Collective	-	500
Woolwell Community Resource Trust	5,000	10,000
Yelvercare	3,500	2,500
Sponsorship	-	1,080
Roborough Recreation Hall	-	4,000
St Martins-in-the-Fields Trust	-	1,000
Salvation Army	500	1,000
Tavistock Athletic Club	5,000	-
Just Giving Brain Tumour Research	501	-
Young Enterprise	5,000	-
Seaview Sailing Trust	500	-
Ashoka	5,000	-
The Rugby Portobello Trust	2,000	-
Walkhampton Memorial Hall	7,000	-
Bickleigh Village Fund	2,500	-
Ashburton Swimming Pool	5,000	-
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	41,501	20,080
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Maristow Charity

Notes to the Accounts

Year ended 31 March 2024

	2024 £	2023 £
4 Other expenditure		
Accountancy - Independent Examination	1,890	3,600
General repairs	54,445	14,938
Property rates/expenses	571	(41)
Insurance	7,454	3,652
Chapel expenses	21,269	5,609
Woodland expenses	-	3,169
Bank charges	111	109
Management Fees:		
Estate office	6,035	6,075
Investment fees	8,580	8,817
Professional fees	10,705	6,864
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	111,059	52,792
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