

# **ST. MARY'S CHRISTIAN WORKERS TRUST**

**A Charitable Incorporated Organisation (CIO)**

**Charity Registered Number 1186879**

**Report**

**And**

**Financial Statements**

**First period - 11<sup>th</sup> December 2019 to 31<sup>st</sup> December 2020**

**ST. MARY'S CHRISTIAN WORKERS TRUST**  
**Report of the Trustees – 11<sup>th</sup> December 2019 to 31<sup>st</sup> December 2020**

The St. Mary's Christian Workers Trust is a Charitable Incorporated Organisation, registered by the Charity Commission on 11<sup>th</sup> December 2019 with Registered Charity No. 1186879 hereinafter referred to as the CIO or as the charity. The CIO was dormant until it began operations on 25<sup>th</sup> February 2020 by transfer of all assets and liabilities from St. Mary's Christian Workers' Trust a Trust constituted by a Deed of Trust dated 18<sup>th</sup> November 1983 and with Registered Charity number 288754 hereinafter referred to as the Trust.

The Charity Trustees in the period were:

David Freeman (Chairman)  
Jill Forsyth – from 26<sup>th</sup> October 2020  
Andrew Redbond

Leanne Lynch – from 24<sup>th</sup> August 2020  
Colin Seaward (Treasurer)  
Duncan Reid

The CIO's address is St. Mary's Church, Goat Lane, Eastrop, Basingstoke, RG21 7PZ ("St. Mary's Church"). The Charity banks with Lloyds Bank.

The aims of the charity are to promote the Christian Religion and in particular to assist with salaries, costs, and expenses of Christian workers at home and abroad, including help with workers' accommodation costs, and to support other missionary projects in UK and abroad. The Charity Commissioners' public benefit guidance has been taken into account when exercising any powers or duties to which the guidance is relevant. The activities supported by the charity are open to anyone with the availability and inclination to take part. The charity supports projects which include presenting the Christian faith to people who have expressed a need or interest to understand it better and youth groups which are open to all young people in the appropriate age categories. In the Basingstoke area, the charity funds workers who provide Christian education, social interaction, care and support for various groups including the over 60s, parents of young children, children and youth. A house is provided for accommodation, from time to time, for Christian workers in Basingstoke and spare rooms may be rented out.

These accounts present the first 10 months of operation of the CIO. Full year comparisons to the 2019 operation of the Trust are made by adding to the CIO operations the figures for the last two months of operation of the Trust. Prior year comparisons to 2019 are therefore made for a full year 2020 partly operated as Trust and partly as CIO. The Balance Sheet at start on 24<sup>th</sup> February, reported here, constitutes the assets and liabilities, transferred from the Trust.

Total income for the whole year, mainly in respect of donations, amounted to £192,799 (2019 - £202,962). Donors have generally moved over well to support the CIO. The reduction in donations reflects several donors becoming unable to continue supporting CWT. New donors are joining and as income has exceeded expenditure for several years the trustees agreed to focus the appeal on keeping the level of income from existing donors as well as attracting new ones.

Expenditure totalled £161,592 (Full year 2019 - £180,634).

Salaries, pensions and expenses were paid for staff of St. Mary's Church amounting to £114,488 (2019 - £120,153). This reflects some changes and reductions in staff at St. Mary's Church which we would expect to be a temporary situation.

Payments of £36,600 (2019 - £35,200) were made to mission partners around the world including; £5,000 (2019 - £5,000) to Carlile College in Nairobi for Christian education of several students, £6,000 (2019 - £6,000) to two families engaged in church planting in South America, £6,300 (2019 £5,500) to two church plant activities in UK, £3,400 (2019 - £400) to two families training for mission work, £1,500 (2019 £1,000) for general mission through Crosslinks, £3,000 (2019 - £3,000) via other organisations as help for the persecuted church, £5,500 (2019 – £6,300) for Christian training institutions and literature provision, £2,500 (2019 - £5,000) to UCCF supporting University Christian Unions, £1,000 (2019 - £1,000) to Basingstoke Town Chaplaincy for support of those working, shopping or spending time in our town, £1,000 (2019 - £1,000) to Christian Institute campaigning for Christian rights and freedoms, £400 (2019 - £800) book grants for students undertaking ministry training and £1,000 to support a new partner AID in South Sudan.

House and other expenses totalled £8,404 (2019 - £19,681). The main difference from the previous year is the legal costs incurred in 2019 for converting to a CIO and spending less on renewals at the house.

CWT paid rent for accommodation for workers additional to the capacity of the house £2,100 (2019 - £4,800).

The report in the 2019 Trust accounts on expected impact on charity funds due to Coronavirus has so far proved to be accurate. Charity income has continued well with no need to seek additional funding. The aim of the 2020 appeal was for continued steady income and a request for new givers to help replace those who had to stop giving.

In accordance with the Charities Act 2011, the financial statements have been prepared on the accruals basis. The trustees have approved the statements, which accurately set out the financial activity for the period of operation of the CIO. The Trust figures are included for prior year comparison with the permission of the trustees of the Trust.

The trustees are grateful to Michael Snow ACA acting as the Independent Examiner in respect of these financial statements.

David Freeman, Chairman    On behalf of the Trustees

A handwritten signature in black ink, appearing to read 'D. Freeman', written over a horizontal line.

14<sup>th</sup> June 2021

## **Independent Examiner's Report to the Trustees of the St. Mary's Christian Workers Trust**

I report on the initial accounts of the Trust – 11th December 2019 to 31st December 2020, which are set out on pages 5 to 8.

### **Respective responsibilities of trustees and examiners**

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 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 (1) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with sections 130 and 131 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements detailed in sections 132 to 134 of the 2011 Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Snow ACA  
2 Broxfield Close  
Oadby  
Leicester  
LE2 5WJ

**ST. MARY'S CHRISTIAN WORKERS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**11<sup>th</sup> December 2019 to 31<sup>st</sup> December 2020**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared on the accruals basis in accordance with the requirements of the Charities Act 2011 for charities with income of greater than £250,000.

The financial statements have been prepared under the historic cost convention.

**Funds**

The Charity operates a single fund which is used to support all expenditure.

The accounts include all transactions, assets and liabilities for which the Charity is responsible in law.

**Incoming Funds**

*Voluntary Income*

Planned giving under gift aid is recognised when the income is received.

Income tax recoverable on gift aid is recognised when the income is recognised.

Grants and legacies to the Charity are accounted for as soon as the Charity is notified of its legal entitlement to the amount due.

Other monies are accounted for on their receipt.

*Income from investments*

Interest is accounted for when receivable.

**Resources Used**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Charity.

**Fixed Assets**

*Land and Buildings*

Freehold Property is depreciated on a straight line basis over 50 years.

All assets and liabilities have been passed over to St. Mary's Christian Workers' Trust CIO (registered charity number 1186879)

*Fixtures Fittings and Office Equipment*

Computer equipment is depreciated on a straight line basis over three years, other equipment over four years. Individual items of equipment with a purchase price of £3,000 or less are written off in the year the asset is acquired.

**Current Assets**

Amounts owing to the Charity at 31<sup>st</sup> December, including income tax, are shown as debtors, less any provision for amounts that may prove uncollectable.

All assets and liabilities have been passed over to St. Mary's Christian Workers' Trust CIO (registered charity number 1186879)

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

**Reserves Policy**

To continue to meet its charitable purposes, especially salary commitments, without building up unnecessarily large reserves the trust aims to hold a target 9 months reserves (referenced to the greater of current outgoings or expected imminent future outgoings).

**ST. MARY'S CHRISTIAN WORKERS TRUST**  
**BALANCE SHEET as at 31st DECEMBER 2020**

		2020 Year End	Transferred in from Trust 24th February 2020
	Notes		
<b>FIXED ASSETS</b>	3	151,200	154,700
<b>CURRENT ASSETS</b>			
Bank Current Account		138,995	420
Trust Bank Current Account		0	117,213
Stewardship Deposit Account		85,008	80,267
Short Term Deposits			
Bank Deposit Account		0	619
30 day deposit account		0	10,069
Debtors including income tax recoverable		6,335	6,034
<b>Sub- Total of current Assets</b>		<b>230,338</b>	<b>214,622</b>
<b>LIABILITIES</b>			
Amounts falling due within one year	4	(2,057)	(14,105)
<b>NET CURRENT ASSETS</b>		<b>228,281</b>	<b>200,517</b>
<b>LIABILITIES</b>			
Falling due in more than one year	4	0	0
<b>NET ASSETS</b>		<u><u>379,481</u></u>	<u><u>355,217</u></u>
<b>FUNDS</b>			
Unrestricted	1	379,481	355,217
		<u><u>379,481</u></u>	<u><u>355,217</u></u>

On behalf of the Trustees



C. J. Seaward  
Treasurer

# ST. MARY'S CHRISTIAN WORKERS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2020

	Trust (288754) 01/01 to 24/02/2020 (for comparison)	2020 General Fund (from 25/02/2020 to 31/12/2020)	CIO (1186879) + Trust (288754) for Full Year 2020	2019 General Fund (results from Trust)	Variance
<b>INCOMING RESOURCES</b>					
Covenanted Income and Planned Giving (Regular Giving)	20,321	107,950	128,271	138,261	(9,990)
CAF, CT & Stewardship	729	4,571	5,300	5,427	(127)
General Appeal (One off gifts)	73	16,924	16,997	16,775	222
Income Tax Recovered	4,701	27,208	31,909	33,350	(1,441)
House Rent	1,435	8,607	10,042	8,607	1,435
Bank Interest	92	188	280	542	(262)
<b>Total receipts for the year</b>	<b>27,351</b>	<b>165,448</b>	<b>192,799</b>	<b>202,962</b>	<b>(10,163)</b>
<b>RESOURCES USED</b>					
<b>Activities Directly Relating to the Work of the Charity</b>					
Paid to Missionaries, Mission Societies and Overseas Mission Projects	1,500	35,100	36,600	35,200	1,400
Salaries in St. Mary's Parish	16,854	76,485	93,339	96,939	(3,600)
Pensions	2,993	13,736	16,729	16,882	(153)
Employees Expenses	1,848	2,572	4,420	6,332	(1,912)
Legal Expenses	0	945	945	7,616	(6,671)
Bank Charges	13	133	146	112	34
Accident and Public Liability Insurance	162	791	953	885	68
Student Support	0	0	0	800	(800)
House Expenses	(77)	6,362	6,285	10,801	(4,516)
Computer software	15	60	75	67	8
House Rent	600	1,500	2,100	4,800	(2,700)
Governance Costs	0	0	0	200	(200)
<b>Total payments for the year</b>	<b>23,908</b>	<b>137,684</b>	<b>161,592</b>	<b>180,634</b>	<b>(19,042)</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>	<b>3,443</b>	<b>27,764</b>	<b>31,207</b>	<b>22,328</b>	<b>8,879</b>
Depreciation charged for the year	700	3,500	4,200	4,200	0
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>2,743</b>	<b>24,264</b>	<b>27,007</b>	<b>18,128</b>	<b>8,879</b>
Balance brought forward - Start period	352,474	355,217	352,474	334,346	
<b>BALANCE at end of period</b>	<b>355,217</b>	<b>379,481</b>	<b>379,481</b>	<b>352,474</b>	

# ST. MARY'S CHRISTIAN WORKERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st December 2020

### 2. STAFF COSTS

All staff costs and related expenses are in respect of St. Mary's Eastrop. During the year none of the Trustees received any amounts in respect of remuneration.

### 3. FIXED ASSETS

	Freehold Property	Office Equipment	Total
Balance transferred in at 24/02/2020	210,000	1,888	211,888
Additions during the period	0	0	0
<b>Balance at 31/12/2020</b>	<b>210,000</b>	<b>1,888</b>	<b>211,888</b>
Accumulated Depreciation transferred in at 24/02/2020	55,300	1,888	57,188
Charge for the period (10/12 of £4,200 pa)	3,500	0	3,500
<b>Accumulated Depreciation at 31/12/2020</b>	<b>58,800</b>	<b>1,888</b>	<b>60,688</b>
Written Down Value at 24/02/2020	154,700	0	154,700
<b>Written Down Value at 31/12/2020</b>	<b>151,200</b>	<b>0</b>	<b>151,200</b>

### 4. LIABILITIES

	2020	Transferred into CIO at 24/02/2020	2019
(a) Falling due within one year			
Salaries, pension and Expenses	46	11,077	579
Inland Revenue	0	0	0
Other	2,011	3,028	4,933
<b>Total</b>	<b>2,057</b>	<b>14,105</b>	<b>5,512</b>

(b) Falling due after one year

(c) The Charity does not have any contingent liabilities or future obligations

### 5. Transfer to CIO from Trust

At close of day on 24th February 2020 the Trustees of St. Mary's Christian Workers Trust (registered Charity No. 288754) passed a resolution and signed a Vesting Declaration to transfer all assets and liabilities of the Trust to St. Mary's Christian Workers Trust, this Charitable Incorporated Organisation (Registered Charity No. 1186879) to close the previous Trust. This is reflected in these accounts by showing the transferred in values and the performance for the remainder of the year to 31/12/2020. The CIO was dormant from start on 11/12/2019 to 24/02/2020. I&E figures for the last period of the Trust are included to show the continuance of the work and to indicate an equivalent full year comparison with 2019.