

ST. MARY'S CHRISTIAN WORKERS' TRUST

**A Charitable Incorporated Organisation (CIO)
Charity Registered Number 1186879**

Report

And

Financial Statements

1st January 2021 to 31st December 2021

ST. MARY'S CHRISTIAN WORKERS' TRUST
Report of the Trustees – year to 31st December 2021

The St. Mary's Christian Workers Trust is a Charitable Incorporated Organisation, registered by the Charity Commission on 11th December 2019 with Registered Charity No. 1186879 hereinafter referred to as the CIO or as the charity.

The Charity Trustees in the period were:

David Freeman (Chairman)
Jill Forsyth
Andrew Redbond

Leanne Lynch
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 full year of operation of the CIO. Full year comparisons are made to the 2020 operation of the CIO for 10 months plus 2 months of operation of the Trust with Registered Charity number 288754 that closed on 24th February 2020 and evolved to be this CIO.

Total income for the whole year, mainly in respect of donations, amounted to £215,865 (2020 - £192,799). This increase is the result of appeals made by trustees in March and November to prepare the CIO to support anticipated increases in staff at St. Mary's Church. This is the first time since March 2017 that the trustees have appealed for an increase in giving. The trustees are pleased to report that increased giving is a result, in part, of new donors joining.

Expenditure totalled £150,777 (Full year 2020 - £161,592).

Salaries, pensions and expenses were paid for staff of St. Mary's Church amounting to £109,855 (2020 - £114,488). This reflects some changes and reductions in staff at St. Mary's Church. The trustees expect St. Mary's Church to recruit several new senior staff members following the appointment of a new Rector in 2021. The staff increases were expected to start in the beginning of 2022 but now the expectation is that it may take a little longer to fill these posts.

Payments of £33,500 (2020 - £36,600) were made to mission partners around the world including; £5,000 (2020 - £5,000) to Carlile College in Nairobi for Christian education of several students, £5,000 (2020 - £6,000) to two families engaged in church planting in South America, £4,000 (2020 £6,300) to two church plant activities in UK, £5,000 (2020 - £3,400) to families training for mission work, £1,500 (2020 £1,500) for general mission through Crosslinks, £3,000 (2020 - £3,000) via other organisations as help for the persecuted church, £4,500 (2020 – £5,500) for Christian training institutions and literature provision, £3,000 (2020 - £2,500) to UCCF and specific University Christian Unions, £1,000 (2020 - £1,000) to Basingstoke Town Chaplaincy for support of those working, shopping or spending time in our town, £1,000 (2020 - £1,000) to Christian Institute campaigning for Christian rights and freedoms and £500 (none in 2020) to support students exploring opportunities in mission. There were no allocations in 2021 for the following mission activities:- book grants for students undertaking ministry training (2020 - £400) and AID in South Sudan (2020 - £1,000).

House and other expenses totalled £4,947 (2020 - £8,404).

The CIO paid rent for accommodation for workers additional to the capacity of the house £2,475 (2020 - £2,100).

The trustees are aware that reserves are building up and at an increased rate in 2021. We understand that St. Mary's Church is planning to recruit 3 new members of staff as soon as possible which, we assess, would require a greater than 50% increase over 2021 expenditure. As income has been exceeding expenditure the income increase required was assessed as 30% above the run rate in October 2021. To achieve this the trustees made an appeal in November 2021 to increase income by 9% over the next two years and then to repeat this two further times. This was calculated to reduce our level of reserves and increase our income to a correct position after about 6 years. The response to the November appeal has seen approximately a 17% increase in income. Furthermore we now understand that one of the proposed staff members may be paid by the Church of England for the next 3 years. All of this, taken together, gives the trustees confidence that, once the two staff members are in place and funded by the CIO and without further appeals for increase in funds, the CIO expenditure will be about 13% more than income and reserves will be managed down to the target level within a few years. The trustees will again appeal when the time comes for the CIO to fund that third staff member.

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 trustees have this year sought to use a new 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.

02rd April 2022

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to The Trustees of the St. Mary's Christian Workers Trust (Charity no 1186879) on the financial statements of the charity for the year ended 31 December 2021, which comprise of Financial Activities, the Balance Sheet and the related notes on pages 5-8.

Responsibilities and basis of report

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

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Independent examiner's statement

Where the charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination by being a registered member of the Chartered Association of Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that:

- (1) In connection with my examination, no material matters have come to my attention which give 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 the accounts set out in the Charities (Accounts and Report) Regulation 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.
- (2) 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.



Chaweevan Williams FCCA
Chartered Certified Accountant
Verdant Accountants Limited
167 Clarence Avenue,
New Malden, Surrey KT3 3TX

Date: 19 April 2022

ST. MARY'S CHRISTIAN WORKERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2021

	2021 General Fund	2020 General Fund (including Trust)	Variance
INCOMING RESOURCES			
Covenanted Income and Planned Giving (Regular Giving)	132,048	128,271	3,777
CAF, CT & Stewardship	4,997	5,300	(303)
General Appeal (One off gifts)	31,705	16,997	14,708
Income Tax Recovered	34,161	31,909	2,252
House Rent	12,732	10,042	2,690
Bank Interest	222	280	(58)
Total receipts for the year	215,865	192,799	23,066
RESOURCES USED			
Activities Directly Relating to the Work of the Charity			
Paid to Missionaries, Mission Societies and Overseas Mission Projects	33,500	36,600	(3,100)
Salaries in St. Mary's Parish	90,349	93,339	(2,990)
Pensions	17,318	16,729	589
Employees Expenses	2,188	4,420	(2,232)
Legal Expenses	0	945	(945)
Bank Charges	101	146	(45)
Accident and Public Liability Insurance	933	953	(20)
Student Support	0	0	0
House Expenses	3,203	6,285	(3,082)
Computer software	30	75	(45)
House Rent	2,475	2,100	375
Governance Costs	680	0	680
Total payments for the year	150,777	161,592	(10,815)
NET INCOMING (OUTGOING) RESOURCES	65,088	31,207	33,881
Depreciation charged for the year	4,200	4,200	0
SURPLUS (DEFICIT) FOR THE YEAR	60,888	27,007	33,881
Balance brought forward - Start period	379,481	352,474	
BALANCE at end of period	440,369	379,481	

ST. MARY'S CHRISTIAN WORKERS TRUST
BALANCE SHEET as at 31st DECEMBER 2021

		2021	2020
	Notes		
FIXED ASSETS	3	147,000	151,200
CURRENT ASSETS			
Bank Current Account		119,667	138,995
Stewardship Deposit Account		85,179	85,008
Reliance Deposit Account		85,052	
Debtors including income tax recoverable		5,433	6,335
Sub- Total of current Assets		295,331	230,338
LIABILITIES			
Amounts falling due within one year	4	(1,962)	(2,057)
NET CURRENT ASSETS		293,369	228,281
LIABILITIES			
Falling due in more than one year	4	0	0
NET ASSETS		440,369	379,481
FUNDS			
Unrestricted	1	440,369	379,481
		440,369	379,481

On behalf of the Trustees



Date: 19/04/2022

C. J. Seaward
Treasurer

ST. MARY'S CHRISTIAN WORKERS' TRUST
NOTES TO THE FINANCIAL STATEMENTS
year to 31st December 2021

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.

1. 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.

2. 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.

3. Resources Used

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

4. Fixed Assets

Land and Buildings

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

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.

5. Current Assets

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

Cash is held on deposit with various banks until needed to limit the credit amount at any one specific bank.

6. 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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st December 2021

7. 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.

8. FIXED ASSETS

	Freehold Property	Office Equipment	Total
Balance at 31/12/2020	210,000	1,888	211,888
Additions during the period	0	0	0
Balance at 31/12/2021	210,000	1,888	211,888
Accumulated Depreciation at 31/12/2020	58,800	1,888	60,688
Charge for the period	4,200	0	4,200
Accumulated Depreciation at 31/12/2021	63,000	1,888	64,888
Written Down Value at 31/12/2020	151,200	0	151,200
Written Down Value at 31/12/2021	147,000	0	147,000

9. LIABILITIES

	2021	2020
(a) Falling due within one year		
Salaries, pension and Expenses	170	46
Inland Revenue	0	0
Other	1,792	2,011
Total	1,962	2,057

(b) Falling due after one year 0 0

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