

ST. MARY'S CHRISTIAN WORKERS' TRUST

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

Report

And

Financial Statements

1st January 2022 to 31st December 2022

ST. MARY'S CHRISTIAN WORKERS' TRUST

Report of the Trustees – year to 31st December 2022

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
Chisom Eyesan – since 31st January 2022

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 and holds deposits with Reliance Bank and Kingdom 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 presenting the Christian faith to people who have expressed a need or interest to understand it better including:

- Staff to help with running of Church in the local area to minister to children, youth and adults through regular church services and through other groups which are open to all in the relevant categories such as age related groups for young people, parents and their young children, women and over 60s.
- In the Basingstoke area, the charity supports workers who provide Christian assistance to people working in the town or visiting as the need arises.
- The charity also provides some financial assistance to Christian workers in other parts of the UK and around the world. This giving is spread geographically and by purpose including mission, education and Christian literature but the spread varies with need.
- A house is provided for accommodation, from time to time, for Christian workers in Basingstoke. Spare rooms in this house may be rented out to help with revenue.

In these accounts full year comparisons are made to the 2021 figures which was the first full year operation of the CIO although the CIO benefits from the assets and historical work of the previous 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 £241,575 (2021 - £215,865). Much of this increase is the continuing result of an appeal made by trustees in November 2021 taking effect through regular giving in 2022. The 2021 appeal generated a greater response than the trustees had anticipated so in November 2022 the trustees appeal asked for continuance at the current level rather than an increase, even though an increase in costs is anticipated. Even so a further slight increase of income has been observed. The main purpose of increasing income is so that the CIO can support increases in staff at St. Mary's Church. Two new staff members, supported by the CIO have joined this year and one more is set to join in March 2023. The slower than anticipated rate of staff joining and the larger than anticipated response to both the 2021 and 2022 appeals means that the CIO has steadily built up higher reserves than planned. The trustees are not concerned about the high level of reserves at this time because newly supported staff have not yet been included for a full year and one new staff member will join early in 2023. The current level of income is slightly below what we would expect for our anticipated outgoings in 2023 so we expect a slow decrease in reserves until we request further income. The trustees are pleased to report that increased giving is a result, in part, of further new donors joining.

Expenditure totalled £192,426 (2021 - £150,777).

Salaries, pensions and expenses were paid for staff of St. Mary's Church amounting to £141,944 (2021 - £109,855). This increase is a result of two new staff members joining St. Mary's Church. One further senior staff member will join in 2023.

Payments of £32,000 (2021 - £33,500) were made to mission partners around the world including; £5,000 (2021 - £5,000) to Carlile College in Nairobi for Christian education of several students, £5,000 (2021 - £5,000) to two families engaged in Christian ministry and education in South America, £3,000 (2021 - £4,000) for church planting activities in UK, £5,000 (2021 - £5,000) to a family engaged in mission work in Asia, £1,500 (2021 - £1,500) for general mission through Crosslinks, £3,000 (2021 - £3,000) via other organisations as help for the persecuted church, £4,500 (2021 - £4,500) for Christian training institutions and literature provision, £2,500 (2021 - £3,000) to UCCF and specific University Christian Unions, £1,500 (2021 - £1,000) to Basingstoke Town Chaplaincy for support of those working, shopping or spending time in our town, £1,000 (2021 - £1,000) to Christian Institute campaigning for Christian rights and freedoms. There were no requests and therefore no allocation in 2022 (2021 £500) to support students exploring opportunities in mission.

House and other expenses totalled £13,682 (2021 - £4,947). The increase over last year is mostly due to getting the house prepared for accommodation by the newly started Minister for Youth and Families.

The CIO paid rent for accommodation for workers additional to the capacity of the house £4,800 (2021 - £2,475).

For another year the CIO reserves are continuing to building up but at a lower rate than in 2021. CWT has already committed to support one new staff member at St. Mary's Church to start in March 2023 and with that increased expense and the full year effect of the two new staff members that joined in 2022 the trustees expect expenditure to exceed income in 2023 by a manageable amount. The trustees will carefully monitor this to ensure that reserves do not flow away too quickly. The trustees will also consider the merits of other use of the current reserves before making an appeal in 2023 to balance income and expenditure and to move towards an optimal level of reserves.

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 again chosen to use Verdant Accountants as our Accounts Independent Examiner in respect of these financial statements.

David Freeman, Chairman On behalf of the Trustees



15th April 2023

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 2022, 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: 17 April 2023

ST. MARY'S CHRISTIAN WORKERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2022

	2022 General Fund	2021 General Fund	Variance
INCOMING RESOURCES			
Covenanted Income and Planned Giving (Regular Giving)	163,163	132,048	31,115
CAF, CT & Stewardship	7,972	4,997	2,975
Gift Aid Small Doation Scheme (GASDS)	60	0	60
General Appeal (One off gifts)	21,770	31,705	(9,935)
Income Tax Recovered	41,249	34,161	7,088
House Rent	6,097	12,732	(6,635)
Bank Interest	1,264	222	1,042
Total receipts for the year	241,575	215,865	25,710
RESOURCES USED			
Activities Directly Relating to the Work of the Charity			
Paid to Missionaries, Mission Societies and Overseas Mission Projects	32,000	33,500	(1,500)
Salaries in St. Mary's Parish	114,640	90,349	24,291
Pensions	21,446	17,318	4,128
Employees Expenses	5,858	2,188	3,670
Legal Expenses	0	0	0
Bank Charges	88	101	(13)
Accident and Public Liability Insurance	1,101	933	168
Student Support	0	0	0
House Expenses	11,833	3,203	8,630
Computer software	180	30	150
House Rent	4,800	2,475	2,325
Governance Costs	480	680	(200)
Total payments for the year	192,426	150,777	41,649
NET INCOMING (OUTGOING) RESOURCES	49,149	65,088	(15,939)
Depreciation charged for the year	4,200	4,200	0
SURPLUS (DEFICIT) FOR THE YEAR	44,949	60,888	(15,939)
Balance brought forward - Start period	440,369	379,481	
BALANCE at end of period	485,318	440,369	

ST. MARY'S CHRISTIAN WORKERS TRUST
BALANCE SHEET as at 31st DECEMBER 2022

		2022	2021
	Notes		
FIXED ASSETS	3	142,800	147,000
CURRENT ASSETS			
Bank Current Account		169,255	119,667
Stewardship Deposit Account		85,862	85,179
Reliance Deposit Account		85,633	85,052
Debtors including income tax recoverable		5,844	5,433
Sub- Total of current Assets		346,594	295,331
LIABILITIES			
Amounts falling due within one year	4	(4,076)	(1,962)
NET CURRENT ASSETS		342,518	293,369
LIABILITIES			
Falling due in more than one year	4	0	0
NET ASSETS		485,318	440,369
FUNDS			
Unrestricted	1	485,318	440,369
		485,318	440,369

On behalf of the Trustees



15th April 2023

C. J. Seaward
Treasurer

ST. MARY'S CHRISTIAN WORKERS' TRUST
NOTES TO THE FINANCIAL STATEMENTS
year to 31st December 2022

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 2022

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 at 31/12/2021	210,000	1,888	211,888
Additions during the period	0	0	0
Balance at 31/12/2022	210,000	1,888	211,888
Accumulated Depreciation at 31/12/2021	63,000	1,888	64,888
Charge for the period	4,200	0	4,200
Accumulated Depreciation at 31/12/2022	67,200	1,888	69,088
Written Down Value at 31/12/2021	147,000	0	147,000
Written Down Value at 31/12/2022	142,800	0	142,800

4. LIABILITIES

	2022	2021
(a) Falling due within one year		
Salaries, pension and Expenses	1,874	170
Inland Revenue	1,270	0
Other	932	1,792
Total	4,076	1,962

(b) Falling due after one year 0 0

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