

ST. MARY'S CHRISTIAN WORKERS' TRUST
A Charitable Incorporated Organisation (CIO)
Charity Registered Number 1186879
Report
And
Financial Statements
1st January 2024 to 31st December 2024

ST. MARY'S CHRISTIAN WORKERS' TRUST

Report of the Trustees – year to 31st December 2024

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:

Peter Allen – from 2nd September 2024

Geoffrey Brier – from 2nd September 2024

David Freeman (Chair) - until 15th January 2024

Chris Kersley

Leanne Lynch

Andrew Redbond

Duncan Reid – Chair from 29th January 2024

Colin Seaward – Treasurer

David Staniforth – from 4th November 2024

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 also 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 considered when exercising any powers or duties to which the guidance is relevant. In particular 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 2023 figures.

Total income for the whole year, mainly in respect of donations, amounted to £252,135 (2023 - £237,497).

The increase in income compared to the previous year was mainly due to some unexpected income from renting the house and higher rates of bank interest on deposit accounts. An appeal made in November is expected to give a modest increase in giving from our faithful supporters in 2025.

Expenditure totalled £185,756 (2023 - £237,747) and came in significantly lower than expected, mainly due to amount of time required to advertise and recruit new members of staff. This will continue into 2025 until new staff have started in their positions.

Overall, there was a large surplus of income over expenditure, leaving reserves higher than planned. The trustees are not concerned about the high level of reserves at this time because we expect staffing levels to increase again in 2025 and therefore anticipate a gradual decrease of reserves towards the end of next year.

Salaries, pensions and expenses were paid for staff of St. Mary's Church amounting to £144,845 (2023 - £186,407). This was significantly less than 2023 because for most of the year the trust paid two less staff; one member left in December 2023, and another left in March 2024. The Church recruited for several positions during the year with the outcome that the trustees expect to fund at least two new staff members and housing costs for another member in 2025.

Payments of £35,299 (2023 - £35,500) were made to mission partners around the world including; £5,000 (2023 - £5,000) to a church minister from Argentina who is now lecturing in Old Testament Greek at a bible college in Chile, £3,000 (2023 - £3,000) to a family engaged in Christian ministry in South America, £3,000 (2023 £3,000) for church planting activities in UK, £5,000 (2023 - £5,000) to a family engaged in mission work in Asia, £5,000 (2023 - £5,000) to a lady engaged in mission work in Europe, £1,500 (2023 £1,500) for general mission through Crosslinks, £2,000 (2023 - £3,000) via other organisations as help for the persecuted church £3,500 (2023 - £4,500) for Christian training institutions and literature provision, £3,000 (2023 - £3,000) to UCCF and specific University Christian Unions, £1,500 (2023 - £1,500) to Basingstoke Town Chaplaincy for support of those working, shopping or spending time in our town, £1,000 (2023 - £1,000) to Christian Institute campaigning for Christian rights and freedoms, £500 (2023 - £0) to CARE (Christian Action, Research and Education) providing a Christian perspective on particular legislation to politicians. The trust did not make a payment to support students studying at Carlile College in Kenya in 2023 but did provide £1,000 for study bibles for the

students (2023 - £1,000). Student support amounted to £299 (2023 - £1,684) for a church member exploring opportunities in mission or attending Christian activities.

House expenses totalled £4,014 (2023 - £8,375) with no major maintenance required. There was unplanned rental income of £7,500 from a family in need of temporary accommodation.

Other expenses came to £1,040 (2023 - £1,968) the decrease being mostly driven by accident and public liability insurance costs being covered by St Mary's PCC.

The CIO paid no rent for accommodation for workers additional to the capacity of the house (2023 -£3,813).

CIO reserves remain higher than the target of 9 months of expenditure and remains greater than one year. Expenditure is expected to increase further in 2025 once the new members of staff at St. Mary's are employed. This will result in a further decrease in the number of months of reserves to be closer to the trust's target. 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 2025 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.

A handwritten signature in black ink, appearing to read 'D Reid', is positioned above the printed name of the signatory.

Duncan Reid, Chair On behalf of the Trustees

15th May 2025

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 2024, which comprise of the statement of financial activities, balance sheet and notes to the accounts.

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

Date: 16th May 2025

Chartered Certified Accountant

Verdant Accountants Limited

20-22 Wenlock Road,

London N1 7GU

ST. MARY'S CHRISTIAN WORKERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2024

	2024 General Fund	2023 General Fund	Variance
INCOMING RESOURCES			
Covenanted Income and Planned Giving (Regular Giving)	164,761	166,641	-1,880
CAF, CT & Stewardship	3,244	4,792	-1,548
Gift Aid Small Donation Scheme (GASDS)	440	945	-505
General Appeal (One off gifts)	21,187	15,316	5,871
Income Tax Recovered	45,414	43,306	2,108
House Rent	7,500	0	7,500
Bank Interest	9,606	6,497	3,109
Total receipts for the year	252,152	237,497	14,655
RESOURCES USED			
Activities Directly Relating to the Work of the Charity			
Paid to Missionaries, Mission Societies and Overseas Mission Projects	35,299	35,500	-201
Salaries in St. Mary's Parish	118,659	151,259	-32,600
Pensions	18,776	23,439	-4,663
Employees Expenses	2,578	8,486	-5,908
Employers Social Security Costs	4,832	3,223	1,609
Legal Expenses	0	0	0
Bank Charges	101	131	-30
Accident and Public Liability Insurance	369	1,357	-988
Student Support	0	1,684	-1,684
House Expenses	4,014	8,375	-4,361
Computer software	558	0	558
House Rent	0	3,813	-3,813
Governance Costs	570	480	90
Total payments for the year	185,756	237,747	-51,991
NET INCOMING (OUTGOING) RESOURCES	66,396	-250	66,646
Depreciation charged for the year	4,200	4,200	0
SURPLUS (DEFICIT) FOR THE YEAR	62,196	-4,450	66,646
Balance brought forward - Start period	480,868	485,318	
BALANCE at end of period	543,064	480,868	

ST. MARY'S CHRISTIAN WORKERS TRUST
BALANCE SHEET as at 31st DECEMBER 2024

		2024	2023
FIXED ASSETS	Notes 3	134,400	138,600
CURRENT ASSETS			
Bank Current Account		78,233	31,207
Kingdom Deposit Account		139,219	134,761
Reliance Deposit Account		136,470	133,091
Lloyds Deposit Account		21,918	20,149
Lloyds Fixed Term Deposit Account		30,000	30,000
Debtors including income tax recoverable		6,030	5,340
Sub- Total of current Assets		411,870	354,548
LIABILITIES			
Amounts falling due within one year	4	-3,206	-12,280
NET CURRENT ASSETS		408,664	342,268
LIABILITIES			
Falling due in more than one year	4	0	0
NET ASSETS		543,064	480,868
FUNDS			
Unrestricted	1	543,064	480,868
		543,064	480,868

On behalf of the Trustees



15th May 2025

C. Seaward
Treasurer

ST. MARY'S CHRISTIAN WORKERS' TRUST
NOTES TO THE FINANCIAL STATEMENTS
year to 31st December 2024

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 2024

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 01/01/2024	210,000	1,888	211,888
Additions during the period	0	0	0
Balance at 31/12/2024	210,000	1,888	211,888
Balance at 01/01/2024	71,400	1,888	73,288
Charge for the period	4,200	0	4,200
Balance at 31/12/2024	75,600	1,888	77,488
Balance at 01/01/2024	138,600	0	138,600
Balance at 31/12/2024	134,400	0	134,400

4. LIABILITIES

	2024	2023
(a) Falling due within one year		
Salaries, pension and Expenses	1,246	1,366
Inland Revenue	0	7,983
Other	1,960	2,931
Total	3,206	12,280

(b) Falling due after one year 0 0

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