

SHERBORNES WITH PAMBER MINISTRY TRUST – TRUSTEES REPORT

Purpose : The purpose of Sherbornes with Pamber Ministry Trust (SwPMT) is to advance the Christian religion in the diocese of Winchester primarily within the parish of the Sherbornes with Pamber and in particular (but not exclusively) : to pay or contribute towards the salary, costs and expenses (including the provision of living accommodation) of a Christian worker or workers employed by the Parochial Church Council (PCC) of the Sherbornes with Pamber (SwP) and approved by the trustees and to support evangelism and pastoral work. The trust was set up in 2021 to replace the Sherbornes with Pamber Parish Trust (SwPPT).

Main charitable activities : Raising funds and providing gifts to cover the salary and expenses of the parish ministry assistants (PMA), including the payment of rent.

Highlights in the Year to 31/8/2024 :

During the year, the income of the trust was £ 25,674.04 and the expenditure was £5,510.00.

Overall, income exceeded expenditure by £ 20,164.04. The funds increased from £238,272.89 to £258,436.93.

Trustees : Peter Marrison, Nicholas Robert Harding, Andrew Mark Spence, Nicholas John Elphick, Kirtna Brack and Jenni Monger (appointed 30/1/2024). Nick Harding and Andrew Mark Spence have also been on the SwP PCC throughout the year. The trustees met three times in the year to ensure the trust is being run in accordance with the trust document considering the Charity Commission guidance on charities for the advancement of religion and the public benefit, review the financial position and consider future opportunities. New trustees are elected by the existing ones and there is no set term for serving as a trustee.

All trustees affirm the doctrinal statement annually as committed Christians with evangelical and biblical beliefs including :

- The divine inspiration and supreme authority of the bible
- The universal sinfulness of man and the certainty of judgement
- The death of Christ taking the penalty for sinners and bodily resurrection from the dead
- The necessity of individual new birth by the Holy Spirit
- The visible evidence of personal repentance and Christian living
- The certain expectation of the personal return of the Lord Jesus Christ

Financial Review

Expenditure of £5,510 was up by 108% on the previous year. This was made up of gifts to the PCC of £4,600 (up 97%) and £550 to the SSJ school and fees to the independent examiner of £360 (up 20%). All expenditure was in accordance with the aims of the Trust. The gifts to the PCC were £800 for the costs of a Growth Course, £300 for ministry reading materials and £3,500 to support the PCC contributing the full cost of a full-time minister to the Diocese of Winchester in 2024. The PCC did not employ a Parish Ministry Assistant during the year.

The income of £25,674.04 down by 13% compared to the previous year. This was made up of regular donations of £17,430.00 (down 15%), one-off donations of £805.86 (up 9%), Gift Aid reclaimed of £3,361.25 (down 49%), interest on deposits of £4,076.93 (up 261%).

Donations are mainly from members of the church congregation. Enquiries about donations are dealt with confidentially by the parish stewardship secretary Lynda Harding, who administers the gift aid reclaims.

The assets at the end of the year were £258,436.93. This reflected an increase in funds of £20,164.04 reflecting that the PCC did not employ a PMA during the year. This compared to the increase of £26,786.30 for the previous year.

Outlook for the coming year : The trust aims to alleviate the PCC's costs if it employs a PMA together with the PMA's accommodation costs of living in the parish. As there is currently no PMA, no costs are anticipated until the PCC employs a new PMA. There are no restricted funds and hence all existing funds can be used for any purpose permitted within the trust rules. The trustees intend to use the bequest of £179,788 passed to it by the SwPPT as a separate Property Fund to cover future accommodation costs of PMAs. This may involve taking a mortgage loan to supplement the bequest to afford purchasing a suitable property, but the timescale for this remains uncertain.

ACCOUNTS FOR THE YEAR FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

Funds as at 31/8/2023	£	Funds as at 31/08/2024	£
Lloyds Bank Account	67,724.46	Lloyds Bank Account	18,811.57
Virgin Money Account	84,974.98	Virgin Money Account	86,132.45
Kingdom Bank Account	85,573.45	Kingdom Bank Account	88,492.91
		Charity Bank Account	65,000.00
Due to the Trust	0.00	Due to the Trust	0.00
Due from the Trust	0.00	Due from the Trust	0.00
Total	238,272.89	Total	258,436.93

Increase in funds during the year ended 31/08/24 : £ 20,164.04

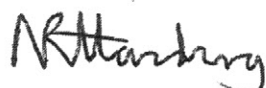
Income and Expenditure in the Year Ended 31/08/24

Income £	2023	2024	Expenditure £	2023	2024
Donations regular	20,435.00	17,430.00	Gifts to SwP PCC	2,340.89	4,600.00
Donations one-off	404.37	805.86	Gifts to Parish Ministry Assistant to offset accommodation costs	0.00	
Tax relief on donations	6,600.00	3,361.25	Gifts to SSJ school		550.00
Interest	1,126.62	4,076.93	Professional Fees – Independent Examiner	300.00	360.00
Rental deposit refund	861.00				
Total income	29,427.19	25,674.04	Total Expenditure	2,640.89	5,510.00

Excess of Income over Expenditure in year ended 31/8/24: £20,164.04.

Note : The accounts were prepared on a receipts and payment basis.

Approved by the trustees and signed on their behalf by



Nicholas Harding – Trustee and Honorary Treasurer

Date :

30/10/24

Correspondence Address : 19, Cranesfield, Sherborne St John, Basingstoke, RG24 9LN

Independent Examiner's Report to the Trustees of the Sherbornes with Pamber Ministry Trust

I report on the accounts of the trust for the year ended to 31 August 2024 and Financial Review, which are set out on pages 2 to 3.

Respective responsibilities of the Trustees and the Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) 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 of the 2011 Act
- follow the procedures laid down in the general Directions given by the commission under section 145 (5) (b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of the independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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



Signed by :

Date : 30/10/2024

Chaweevan Williams FCCA
Verdant Accountants
Chartered Certified Accountants
20-22 Wenlock Road, London N1 7GU