

**Trustees Report and Accounts**

# **The Mary Dains Charity**

**Registered Charity No. 1197401**

**Financial year to 31<sup>st</sup> December 2024**

## **Object of the Mary Dains Charity (Registered charity no. 1197401)**

(1) The object of the charity is to advance the non-conformist Christian Religion through the provision and maintenance of a Mission Hall.

(2) The relief of poverty in the area of benefit by the provision of facilities, grants, items or services to individuals in need or organisations supporting those in need including through the provision of accommodation.

This wording had been altered slightly by the Charity Commission to the above when on 10<sup>th</sup> January 2022, the Charity Commission approved the creation of THE MARY DAINS CHARITY as a Charitable Incorporated Organisation with the registered charity number 1197401.

This alteration, made at the request of the 4 trustees after discussion with the Charity Commission, was sufficient to allow the chapel building to be used for wider community purposes to give it a practical future as well as for non-conformist religious purposes.

## **The Trustees**

The trustees since 2021 and during this financial year have continued to be:

- Peter Hill
- Diana Hoy
- Kimberly Ledger
- Steve Mountain

We have been willing to take on the challenge of giving the former charity of **MARY DAINS'S MISSION AND HOLIDAY FUND CHARITY (253412)** a charity which had assets of a 4 bed-roomed manse although in poor condition, a Chapel / Mission Hall built in 1877 although in deteriorating condition and poor facilities, sitting on a 3/4 acre plot of land, and dwindling financial reserves, a positive future. This challenge has involved:

- Revising the Objects of the original charity to give greater flexibility in the future use and purpose of the Chapel / Mission Hall
- This purpose recognises that the charity needs an income to sustain itself
- Turning the former unincorporated charity into a CIO
- Registering title to the property in the name of the CIO where it had not been previously registered with the Land Registry.
- Sale of The Manse with investment of the proceeds in refurbishing the Chapel and adding modern toilets and a proper car park at the side of the building
- Having retained half of the land, to build some almshouse bungalows for the benefit of the local and nearby villages with whatever funds were remaining.

## **Trustees Report for the year to 31<sup>st</sup> December 2024**

During the first half of 2024, the trustees have been focussed on the sale of the Manse.

This sale has proved to be very difficult and time consuming due to the state of the property market, the deteriorating condition of the Manse and the poor state of the economy in general as well as the substantial increase in interest rates. In addition, before we could market the property properly, we

needed to have the property registered in the name of the CIO. This was a legal process that we started in December 2021.

We appointed estate agents in 2023 after a selection process but the market was far from the fairly buoyant state it had been in when we began talking to agents. The initial indication from the agents in 2022 was that the former Manse and its large garden might fetch around £500,000 even in its poor state of repair. But by the time we were in a position to sell the property, due to the lack of it being legally registered, the property market had collapsed. Whilst the appointed agents had arranged 19 viewings by May 2023 and we had 6 offers on the table but only with an average price being offered of £378,000.

We began negotiations for the sale of it with the highest bidder but they sadly pulled out because of the state of the property and the covenants we wanted to put on the property to protect the quiet enjoyment of it to the houses which surrounded the former Manse.

In October 2023 we began negotiations with a local family who seemed serious about wanting to buy the property although they needed a mortgage. We ended up agreeing a sale price of £345,000 and with it eventually completing on the 31st May 2024.

We have been incurring legal and professional fees since December 2021. These totalled £12,020.78 plus VAT. This was after our solicitors, John Fowlers Solicitors LLP, very generously discounted their fees by £1,206 + VAT, a total saving of £1,447 when they presented just one invoice at the completion of the sale of The Manse.

These fees are analysed as follows:

Land Registry registration fees:	£655.00
Fowlers fees re LR registration:	£1,500.00
Fowlers fees re abortive sale:	£731.25
Fowlers fees re sale:	£2,725.00
Miscellaneous:	£243.28
VAT:	£991.25
Fenn Wright (estate agents) fee:	£5,175.00
Total Costs =	£12,020.78

The trustees have met to consider their plans going forward. They are agreed that the priority is to refurbish the Chapel, add modern toilets and an adjacent car park so that the building can be used once again as a building for non-conformist religious purposes as well as for community activities. Their immediate action is to get the whole site cleared of dead trees and vegetation, particularly so that the condition of the Chapel can be properly surveyed.

# The Mary Dains Charity (Reg No. 1197401)

## Accounts for the year ending 31st December 2024

		31-Dec-24	31-Dec-23
<b>Income</b>			
Dividends		£587.20	£579.13
Fees		£0.00	£350.00
Grants		£0.00	£0.00
Donations		£0.00	£0.00
Interest		£1,625.40	£0.00
Other		£0.00	£145.26
		£2,212.60	£1,074.39
<b>Expenditure</b>			
Gas & Electricity		£1,050.97	£728.45
Water		£160.00	£78.40
Gardening		£288.75	£438.25
Council Tax		£834.90	£4,850.70
Insurance		£738.34	£1,277.30
Other Costs		£1,691.50	£753.00
		£4,764.46	£8,126.10
<b>Operating Costs less Net Income</b>		<b>£2,551.86</b>	<b>£7,051.71</b>
<b>Cash Assets</b>			
<b>Barclays Bank B/Fwd at 1Jan2024</b>		£10,206.77	£17,258.48
Less Excess Expenses over Income		£2,551.86	-£7,051.71
Adjusted for interest credited to deposit a/c		£1,625.40	
		-£4,177.26	
Net transfer to Savings		-£1,000.00	
<b>Barclays Bank C/Fwd at 31Dec2024</b>		<b>£5,029.51</b>	<b>Balance = £10,206.77</b>
<b>Barclays Bank Deposit A/c as at 7 Aug 2024 (When opened)</b>		£333,016.18	£0.00
Net transfer from Current A/c		£1,000.00	£0.00
Interest credited		£1,625.40	£0.00
Proceeds of Blackrock Investment		£4,532.11	£0.00
<b>Barclays Bank Deposit A/c C/Fwd</b>		<b>£340,173.69</b>	<b>£0.00</b>
<b>Investments at 31<sup>st</sup> December 2024</b>		<u>Value</u> <u>31Dec2024</u>	<u>Value</u> <u>31Dec2023</u>
COIF Charities Investment Fund – Alc 26344001T -1,063 Income units =		£21,571.73	£21,095.24
- A/c 263440001R - Recoupment A/c - 83.20 Accumulation units =		£21,683.22	£20,633.62
- A/c 263440002R – ERF (94.52 Accumulation units) =		£24,633.39	£23,440.99
Blackrock Charities UK bond Fund Accumulation A/c No. 00004237 (units 97.363)		£0.00	£4,505.73
<b>Total Value Investments at 31<sup>st</sup> December 2024</b>		<b>£67,888.34</b>	<b>£69,675.58</b>
<b>Total Value of Cash + Investments as at 31st December 2024</b>		<b>£413,091.54</b>	<b>£79,882.35</b>
Signed:			
Peter Hill, Chairman, The Mary Dains Charity			
Date			



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name: The Mary Dains Charity

1197401

## Receipts and payments accounts

CC16a

For the period  
from

01/01/2024

To

31/12/2024

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Dividends	587	-	-	587	579
Fees	-	-	-	-	350
Other	-	-	-	-	145
Interest	1,626	-	-	1,626	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>2,213</b>	<b>-</b>	<b>-</b>	<b>2,213</b>	<b>1,074</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>2,213</b>	<b>-</b>	<b>-</b>	<b>2,213</b>	<b>1,074</b>
<b>A3 Payments</b>					
Gas & Electricity	1,051	-	-	1,051	728
Water	160	-	-	160	78
Gardening	289	-	-	289	438
Council Tax	835	-	-	835	4,850
Insurance	738	-	-	738	1,278
Other	1,691	-	-	1,691	754
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>4,764</b>	<b>-</b>	<b>-</b>	<b>4,764</b>	<b>8,126</b>
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>4,764</b>	<b>-</b>	<b>-</b>	<b>4,764</b>	<b>8,126</b>
<b>Net of receipts/(payments)</b>	<b>- 2,551</b>	<b>-</b>	<b>-</b>	<b>- 2,551</b>	<b>- 7,052</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>- 2,551</b>	<b>-</b>	<b>-</b>	<b>- 2,551</b>	<b>- 7,052</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Barclays Bank - Current Alc	5,030	-	-
	Barcalys Bank - Savings A/c	340,174	-	-
		-	-	-
	<b>Total cash funds</b>	<b>345,204</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	
			-	
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	COIF - Charities Investment Fund		-	67,888
	Blackrock Charity Bond Fund		-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Peter Martin Hill	25-Mar-25	
		Steve Mountain	25-Mar-25	