

# ST BUDEAUX CHRISTIAN EDUCATION TRUST

England & Wales · Charity number 1197536

## Details

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Other names	ST BUDEAUX FOUNDATION
Status	Registered
Legal form	CIO
Registered	2022-01-17
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	166 Tailyour Road Plymouth PL6 5DJ
Phone	01752361019
Email	<a href="mailto:STEPHENBEACH@BTINTERNET.COM">STEPHENBEACH@BTINTERNET.COM</a>

## Activities

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**Objects:** 1. TO ADVANCE EDUCATION OF THE PUPILS AT ST. BUDEAUX FOUNDATION SCHOOL.2. TO ADVANCE THE CHRISTIAN RELIGION FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE DOCTRINES OF THE CHURCH OF ENGLAND.3. FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION (INCLUDING SOCIAL MORAL AND PHYSICAL TRAINING) OF PEOPLE UNDER THE AGE OF 25 IN THE PARISH OF ST. BUDEAUX AND SURROUNDING AREAS IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BUT NOT LIMITED TO (1) PROVIDING MATERIALS AND EQUIPMENT AND DISCRETIONARY FUNDING AND GRANTS TO EDUCATION ESTABLISHMENTS TO ASSIST THEM IN PROVIDING AND MAINTAINING TEACHING FACILITIES AND RESOURCES, (2) AWARDING TO SUCH YOUNG PERSONS SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TO ENABLE THEM TO FUND THEIR PRIMARY OR SECONDARY OR TERTIARY EDUCATION AND SUSTAIN THEMSELVES IN FURTHERANCE OF SUCH EDUCATION AND (3) TO ASSIST IN SUCH OTHER WAYS AS THE CHARITY TRUSTEES THINK FIT ANY OTHER CHARITY OPERATING IN THE PARISH OF ST. BUDEAUX AND SURROUNDING AREAS WHOSE AIMS INCLUDE ADVANCING THE EDUCATION (INCLUDING SOCIAL MORAL AND PHYSICAL TRAINING) OF PEOPLE UNDER THE AGE OF 25.

**Activities:** This new charity builds on St Budeaux Schools Foundation Trust to advance 1)the Christian education of pupils at St Budeaux Foundation School 2) the Christian Religion for the benefit of the public in accordance with the doctrines of the Church of England 3) the education (including social, moral, physical) of

people under 25 in the parish of St Budeaux and surrounding area as the trustees see fit

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services, Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

## Geography

- Plymouth City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£117,943	£107,076	-	-
2024-07-31	£31,846	£30,009	-	-
2023-07-31	£27,849	£4,232	-	-
2022-07-31	£0	£0	-	-

## Trustees

Name	Role	Appointed
<b>LOUIS NEALE</b>	Chair	2022-01-17
Alison Waiford		2024-10-23
DAVID MANNERS		2023-11-14
Derek Tyrrell		2022-01-17
Jane Phillipa Neale		2023-07-10
PAMELA LOUISE JEWITT		2022-01-17
Philip Andrew Baul		2022-01-17

**ST BUDEAUX CHRISTIAN EDUCATION TRUST**

England & Wales - Charity number 1197536

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# Accounts

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**ST. BUDEAUX CHRISTIAN EDUCATION TRUST CIO**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2025**

**ST. BUDEAUX CHRISTIAN EDUCATION TRUST CIO**

**FINANCIAL STATEMENTS**

**for the year ended 31 July 2025**

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**ST BUDEAUX CHRISTIAN EDUCATION TRUST CIO**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Charity No:</b>	1197536
<b>Company CIO No:</b>	CEO27962
<b>Trustees who served in the year:</b>	Louis Neale (Chair) Alison Walford (Secretary) David Manners (Vice Chair) Jane Phillipa Neale Derek Tyrell Philip Andrew Baul (Treasurer) Pamela Louise Jewitt
<b>Independent Examiner:</b>	A P Jopson, FCA Tony Jopson & Co Ltd Chartered Accountants 246 Peverell Park Road Plymouth PL3 4QG
<b>Bankers:</b>	The Co-operative Bank plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT  HSBC Bank UK PO Box 45 47 Market Street Bradford BD1 1LU

# ST BUDEAUX CHRISTIAN EDUCATION TRUST CIO

## TRUSTEES' REPORT

For the year ended 31 July 2025

The Trustees are pleased to present their report together with the financial statements of St Budeaux Christian Education Trust ("the charity") for the year ended 31 July 2025. Legal and administrative information set out on page 3 forms part of this report.

### Structure, Governance and Management

#### *Governing Document*

St Budeaux Christian Education Trust is legally structured since 17 January 2022 as a Charitable Incorporated Organisation ("CIO") and governed by a constitution. It is a registered charity in its own right reference 1197536. It took over all the assets of St Budeaux Schools Foundation Trust (registered charity number 1140886) on 10 July 2024.

#### *Appointment of trustees*

The trustees serving during the year and since the year end up to the date these accounts are signed off are listed on page 3.

#### *Trustee induction and training*

New Trustees are provided with an orientation pack to brief them on their legal obligations under charity law, the content of the constitution and decision making processes, and recent financial performance of the charity and other important documents which are contained in an induction pack. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### *Organisation*

The Board of Trustees administers the charity and normally meets at least quarterly.

All trustee meetings are structured, an agenda is set, and minutes of the meeting are recorded and filed for reference. The Trustees receive financial statements from the treasurer and meet with the primary investment fund manager from Royal Bank of Canada Brewin Dolphin at least once a year; they also receive quarterly portfolios in regard to the charity's investments. All applications for grants are discussed and agreed or rejected by a majority vote.

### Charity Objectives

1. To advance education of the pupils at St Budeaux Church of England Primary Academy.
2. To advance the Christian religion for the benefit of the public in accordance with the doctrines of the Church of England.
3. For the public benefit, to promote the education (including social moral and physical training) of people under the age of 25 in the parish of St Budeaux and surrounding areas in such ways as the charity trustees think fit, including, but not limited to:  
(1) providing materials and equipment and discretionary funding and grants to education establishments to assist them in providing and maintaining teaching facilities and resources,

(2) awarding to such young person's scholarships, maintenance allowances or grants to enable them to fund their primary or secondary or tertiary education and sustain themselves in furtherance of such education and

(3) to assist, in such other ways as the charity trustees think fit, any other charity operating in the parish and surrounding areas, whose aims include advancing the education (including social moral and physical training) of people under the age of 25 and helping the poor in the parish.

### **Achievements in the year**

Grants were awarded to St Budeaux Church of England Primary Academy as follows –

£3,500 grant given to create an outdoor garden learning space.

£2,500 grant for the provision of nursery equipment.

£645 grant for school Christmas show performed by 4 front theatre company.

£6,000 grant for the refurbishment of the school library project.

£400 grant every term, to purchase food for the school breakfast club.

£300 grant for the purchase of 6 x £50 Tesco vouchers for families in need of help with food over the Christmas period.

£240 grant for annual membership for Picture News.

£50,000 grant given for the conversion of the school chapel into the chapel community Hub.

Grants were awarded to the community as follows –

£250 grant to Ignite church youth club for equipment.

£2,000 grant for annual membership to fare share for St Budeaux church food larder.

£2,000 grant to fund family away weekend St Budeaux Baptist church.

£15,000 Grant towards 50% costs of the building of an accessible toilet in St Budeaux Parish Church.

£2,000 grant given to Ignite church youth club for ongoing running costs and equipment.

Support was given to a Church School link worker as follows –

The Trust continues to support St Budeaux Church of England Primary Academy by giving a grant to St Budeaux Church Parochial Church Council to enable them to employ a church school link worker.

Support to St Budeaux Church of England Primary Academy as follows –

The Trust owns the land and school buildings and has an agreement with the Department of Education to allow the First Federation Trust, that the school is part of, to use these resources rent free.

Support to the St Budeaux Church community allotments as follows-

The Trust also owns half the land, with St Budeaux Parish Church owning the other half, that constitutes St Budeaux Church Community Allotments. This allows families to be involved in growing produce. There are also beehives on site producing honey and there is a seed shed where children are actively involved in planting seeds and nurturing plants.

The allotments are rented to families at a much-reduced rate.

## **Financial Review**

The charity has an operational surplus for the year ended 31 July 2025 of £10,867 (2024 £1,837). The overall net asset position of the charity stands at £3,128,914 at 31.7.25 (£3,118,047 at 31.7.24).

## **Reserves Policy**

The Trustees believe that the charity should hold financial reserves (the Emergency Operating Reserve – EOR) to protect against fluctuations in funding and to have the ability to maintain its activities in the short term if funding is uncertain.

The trustees believe that the minimum level of the EOR should be the equivalent of 6 months of annual operating costs calculated and reviewed annually and built up to the desired level in stages in accordance with the church's overall financial position and its need to maintain its activities. The general unrestricted reserve is detailed under note 8, together with restricted funds. The trustees currently consider there are ample reserves.

## **Risk Review**

The Trustees identify and discuss risks on a quarterly basis at board meetings.

The Trustees have developed a comprehensive risk management strategy, which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

## **Related Parties**

Trustees and management of the charity are required to disclose connections with any organisation applying to the charity for funding or being considered as a supplier. In such circumstances, the relevant individual takes no part in the related decision making process.

There were no related party transactions in the year.

## **Trustees' responsibilities in relation to the financial statements**

Charity law requires the trustees to prepare financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice that give a true and fair view of the state of the affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue its operations.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Statement of Recommended Practice (SORP) issued by the Charity Commission. The trustees are responsible for safeguarding the assets of

the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

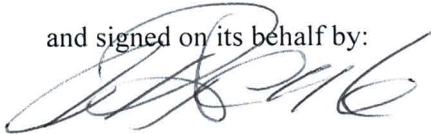
In so far as the trustees are aware:

- There is no relevant audit information of which the charity's independent examiner is unaware.
- We as trustees have taken all steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

Approved by the trustees on

  
21ST APRIL 2026

and signed on its behalf by:



L Neale (Chair)

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ST. BUDEAUX  
CHRISTIAN EDUCATION TRUST**

I report on the accounts of St Budeaux Christian Education Trust for the year ended 31 July 2025, which are set out on pages 9 to 14 below.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with 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 statement below.

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 Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

.....  
A P Jopson FCA

.....  
Date

Chartered Accountant

Tony Jopson & Co, Chartered Accountants, 246 Peverell Park Road, Plymouth, PL3 4QG

**ST BUDEAUX CHRISTIAN EDUCATION TRUST CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including income and expenditure account)**

for the year ended 31 July 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Investment income	2	16,765	0	16,765	31,845
Revaluation of investments	6	101,178	0	101,178	0
		<u>117,943</u>	<u>0</u>	<u>117,943</u>	<u>31,845</u>
<b>Total incoming resources</b>					
<b>Resources expended</b>					
Charitable activities	3	105,826	0	105,826	29,758
Governance & support costs	4	1,250	0	1,250	250
		<u>107,076</u>	<u>0</u>	<u>107,076</u>	<u>30,008</u>
<b>Total resources expended</b>					
<b>Net incoming resources</b>					
		<u>10,867</u>	<u>(0)</u>	<u>10,867</u>	<u>1,837</u>
<b>Overall surplus (deficit)</b>					
		<u>10,867</u>	<u>(0)</u>	<u>10,867</u>	<u>1,837</u>
Total funds at 1 August		3,118,047	0	3,118,047	3,116,210
		<u>3,128,914</u>	<u>0</u>	<u>3,128,914</u>	<u>3,118,047</u>
<b>Total funds at 31 July</b>					

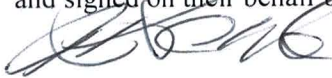
Movement in funds are disclosed in note 8 to the financial statements.

All of the above results are derived from continuing activities. There are no gains or losses in the year other than those shown above.

**ST BUDEAUX CHRISTIAN EDUCATION TRUST CIO**  
**BALANCE SHEET**  
**at 31 December**

	Notes	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Investments	6		3,093,770		3,092,592
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		36,144		25,455	
			36,144		25,455
<b>CREDITORS: amounts falling due within one year</b>					
Accruals	7	(1,000)		0	
			35,144		25,455
<b>Net current assets</b>			<b>35,144</b>		<b>25,455</b>
<b>NET ASSETS</b>			<b>3,128,914</b>		<b>3,118,047</b>
Unrestricted funds	8		3,128,914		3,118,047
Restricted funds	8		0		0
<b>TOTAL FUNDS</b>			<b>3,128,914</b>		<b>3,118,047</b>

The financial statements on pages 9 to 14 were approved by the Trustees on and signed on their behalf by:-



*21<sup>st</sup> April 2026*

L Neale  
Chair

The notes on pages 11 to 14 form part of the financial statements

**ST BUDEAUX CHRISTIAN EDUCATION TRUST CIO**  
**NOTES ON FINANCIAL STATEMENTS**  
**For the year ended 31 July 2025**

**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

**Going concern**

The accounts have been prepared on the going concern basis.

**Income recognition**

Income is included in incoming resources when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gains or decreases on investment values are recognised based on the most recent valuations published by fund managers to the year end.

**Fund accounting**

Restricted funds are those that are held for specific (restricted) purposes and must be applied for these purposes.

Designated funds (if any) comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is shown in the notes to the financial statements but they remain unrestricted funds.

**Tangible fixed assets**

These currently consist solely of investments.

**Basis of allocation of expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

**2. Voluntary income – income from investments**

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
M & G Investments	5,673	0	5,673	5,392
Black Rock Bonds	11,092	0	11,092	1,940
Brewers Dolphin managed funds (1)	0	0	0	24,513
<b>Total Investment Income</b>	<b>16,765</b>	<b>0</b>	<b>16,765</b>	<b>31,845</b>

(1) Brewer Dolphin income is retained in the portfolio in yr ended 31 July 2025 so income appears within revaluation.

**ST BUDEAUX CHRISTIAN EDUCATION TRUST CIO**  
**NOTES ON FINANCIAL STATEMENTS**  
For the year ended 31 July 2025

**3. Charitable activities – resources expended**

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
St Budeaux Youth worker salary	22,745	0	22,745	15,180
St Budeaux School	0	0	0	6,320
First Federation support	8,940	0	8,940	3,438
First Federation – chapel improvements	50,000	0	50,000	0
St Budeaux church accessible toilet	15,000	0	15,000	0
Fare Share	2,000	0	2,000	2,000
St Budeaux projector	403	0	403	0
St Budeaux Baptist church grant	2,000	0	2,000	0
St Budeaux PCC Ignite	2,000	0	2,000	0
St Budeaux youth support	250	0	250	0
Allotment	0	0	0	800
Churches Together in St Budeaux	0	0	0	302
4 Front Theatre	1,241	0	1,241	638
Scripture Union	0	0	0	384
Resources (books)	452	0	452	209
Link worker	485	0	485	427
Sundry gifts	250	0	250	0
Bank charges	60	0	60	60
	<u>105,826</u>	<u>0</u>	<u>105,826</u>	<u>29,758</u>

**4. Governance costs**

	Unrestricted 2025	Restricted 2025	Total 2025 £	Total 2024 £
Independent Examiner’s fee	1,250	0	1,250	250
	<u>1,250</u>	<u>0</u>	<u>1,250</u>	<u>250</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u><b>107,076</b></u>	<u><b>0</b></u>	<u><b>107,076</b></u>	<u><b>30,008</b></u>

**5. Trustees and related parties**

The trustees neither received, nor waived or reimbursed any emoluments during the year (2024: nil).

There were no other transactions with related parties, which are required to be disclosed in these accounts.

**ST. BUDEAUX CHRISTIAN EDUCATION TRUST CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 July 2025

**6. Tangible fixed assets - investments**

	<b>M &amp; G Portfolio</b>	<b>Black Rock Bonds</b>	<b>Brewer Dolphin Portfolio</b>	<b>TOTAL</b>
	£	£	£	£
<b>Cost / valuation</b>				
At 1 August 2024	94,555	209,308	2,788,729	3,092,592
Transfers to cash	0	0	(100,000)	(100,000)
Value increase / (decrease) in year	3,505	(1,990)	99,663	101,178
<b>At 31 July 2025</b>	<b>98,060</b>	<b>207,318</b>	<b>2,788,392</b>	<b>3,093,770</b>

All investments are held by the charity in accordance with its stated Investments Policy Statement. This is due for review again in 2026.

Latest portfolio valuations dates are as follows:

M & G Portfolio                      30 June 2025  
Black Rock Bonds                    31 December 2024  
Brewer Dolphin portfolio        31 July 2025

<b>7. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	£	£
<b>Accruals</b>		
Accrual – independent examiner	1,000	0
<b>Total accruals</b>	<b>1,000</b>	<b>0</b>
<b>Total creditors &amp; provisions</b>	<b>1,000</b>	<b>0</b>

**ST BUDEAUX CHRISTIAN EDUCATION TRUST CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 July 2025

**8. Movement in funds**

	At 1 August 2024 £	Income £	Expenditure £	Transfers £	At 31 July 2025 £
<b>Unrestricted funds:</b>					
General reserve	3,118,047	117,943	107,076	(100,000)	3,128,914
<b>Total unrestricted funds</b>	<u>3,118,047</u>	<u>117,943</u>	<u>107,076</u>	<u>(100,000)</u>	<u>3,128,914</u>
<b>Restricted funds</b>					
<b>Total restricted funds</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total funds</b>	<u>3,118,047</u>	<u>117,943</u>	<u>107,076</u>	<u>(100,000)</u>	<u>3,128,914</u>

**Restricted funds**

Restricted funds are those funds set aside for a particular specific use. There are no restricted funds in the charity at the year end.

**Designated funds**

There are no designated funds held at the year end.

**ST BUDEAUX CHRISTIAN EDUCATION TRUST**

England & Wales - Charity number 1197536

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# Accounts

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# **St Budeaux Christian Education Trust, CIO no.1197536**

**Yearly Report: 1/08/2022 -31/07 /2023.**

## **Charity Objectives**

1. To advance education of the pupils at St Budeaux church of England primary School.
2. To advance the Christian religion for the benefit of the public in accordance with the doctrines of the Church of England.
3. For the public benefit to promote the education (including social moral and physical training) of people under the age of 25 in the parish of St Budeaux and surrounding areas in such ways as the charity trustees think fit, including but not limited to (1) providing materials and equipment and discretionary funding and grants to education establishments to assist them in providing and maintaining teaching facilities and resources, (2) awarding to such young person's scholarships, maintenance allowances or grants to enable them to fund their primary or secondary or tertiary education and sustain themselves in furtherance of such education and (3) to assist in such other ways as the charity trustees think fit any other charity operating in the parish and surrounding areas whose aims include advancing the education (including social moral and physical training) of people under the age of 25.

## **Achievements**

Grant St Budeaux Church of England Primary, School £1000.00 Head Teachers Hospitality fund for supporting children in need of support. Grant to school, good news Bibles £142.80, Grant for Picture news on line annual subscription, £180.00,

The trust continues to support St Budeaux Church of England Primary School giving a grant to St Budeaux church, Parochial Church Council to enable them to employ a church school link worker.

Grant £1000.00 to St Budeaux church P.C.C for renovation of office for school link worker within the church community hall.

£500.00 Grant, Ignite youth club for activities and equipment.

St Budeaux Church of England Primary School-

The trust owns the land and school buildings and has an agreement with the department of education to allow the Academy, that the school is part of, to use these resources rent free.

## **St Budeaux Church community allotments-**

The Trust also own half the land with St Budeaux Parish Church owning the other half; that constitutes, St Budeaux Church community allotments, this allows families to be involved in growing produce, there are also bee hives on site producing honey, there is a seed shed where children are actively involved in planting seeds and nurturing plants.

The allotments are rented to families at a much reduced rate.

## **Structure Governance and Management-**

The Trust currently has six trustees; we are currently trying to recruit more trustees, approaching individuals by recommendation, we believe that becoming a CIO will help this process.

Meetings are held every quarter, with communication in between meetings with all trustees.

All Trustee meetings are structured an agenda is set, and minutes of the meeting are recorded and filed for reference. We receive financial statements from our treasurer, and meet with our primary investment fund manager from Brew and Dolphin Royal bank of Canada at least once a year; we also receive quarterly portfolios in regards to our investments. All applications for grants are discussed and agreed or rejected by a majority vote.

## **Administration Details-**

St Budeaux Christian Education Trust CIO 1197536

Mr Louis Neale Trustee Chair

166 Tailyour Road

Crownhill, Plymouth,

Email [louisneale25@gmail.com](mailto:louisneale25@gmail.com)

## **Change of responsibility towards St Budeaux Church of England primary school.**

The trust relationship with the school Known as St Budeaux foundation School has changed due to the school becoming part of an academy now known as St Budeaux Church Of England Primary School.

Previously the School was a voluntary aided school and the Trust alongside the Exeter Diocese had a responsibility to contribute to Building maintenance costs, under new contract with the department of education the responsibility for all building costs and insurance sits with the Academy, the Trust still owns the school building and the land it sits on and allows under agreement for the Academy to use these premises rent free ,if the school was to cease the land and buildings would be handed back to the Trust .

The trust still continues to support the school giving funding to St Budeaux Church P.C.C to employ a church school link worker.

To provide various grants for activities, equipment, heads discretionary fund.

Give financial support to ignite church youth club.

## Financial Review –

**The trust does not carry out any fund raising, all its revenue comes from investments listed or traded on the FTSE**

	AUG - 22	July- 23
<b>FIXED ASSETS</b>		
Intangible assets	0.00	000
Tangible assets	0.00	000
Heritage assets	0.00	000
Investments listed or traded on FTSE	0.00	2737528.00
<b>Total fixed assets</b>	<b>0.00</b>	<b>2737528.00</b>
<b>Current assets</b>		
Stocks	0.00	000
Debtors	0.00	000
Investments	0.00	000
Cash at bank and in hand	0.00	23617.00
<b>Total current assets</b>	<b>0.00</b>	<b>23617.00</b>
<b>Liabilities</b>		
Creditors: falling within one year	0.00	000
<b>Net current assets /liabilities</b>	<b>0.00</b>	<b>23617.00</b>
<b>Total assets less current liabilities</b>	<b>0.00</b>	<b>2761145.00</b>
Creditors: due after >1year	0.00	000
Provisions for liabilities	0.00	000
<b>Net assets excl pension assets</b>	<b>0.00</b>	<b>000</b>
Defined benefit pension liabilities	0.00	000
<b>Total net assets or liabilities</b>	<b>0.00</b>	<b>2761145.00</b>
<b>Funds of the charity</b>		
Endowment funds	0.00	000
Restricted funds	0.00	000
Unrestricted funds	0.00	2761145.00
<b>Total charity Funds</b>	<b>0.00</b>	<b>2761145.00</b>

**(To explain zero balance figures for August 22 refer to appendix 1 Page 4)**

## **Appendix 1**

St Budeaux Schools Foundation trust has now become St Budeaux Christian Education Trust (C.I.O). The Trusts Solicitors completed this transition, with the Charity commission registering St Budeaux Christian Education Trust CIO on the date of 17th January 2022, on the 24<sup>th</sup> may 2022 The Charity Commission authorised the transfer of assets under section 105 of the charities act 2011, from St Budeaux Schools foundation trust to St Budeaux Christian education trust CIO.

Date 08/04/2024

Louis Neale

*Louis Neale*

Trustee chair

**Independent Examiners report to the trustees of the St. Budeaux Christian Education Trust (Charitable Incorporated Organisation) ("the CIO") for the year ended 31<sup>st</sup> July 2023.**

Responsibilities and basis of report

As the charity's trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.

Signed:



Name:

B. M Hunt

Relevant qualifications:

MBA, Dip Maths, PGCE

Address:

9 Elmwood Close, Plymouth, PL6 7JY

Date:

10th March 2024

## RECEIPTS AND PAYMENTS FOR ST BUDEAUX CHRISTIAN EDUCATION (CIO) TRUST, 2022/3

St Budeaux Christian Education CIO Trust	Period 1/8/22 to 31/7/23					
Date	Details	cheq no.	reference	paid out	paid in	balance
5th Jul 2022	opening balance					0.00
1st Nov 2022	refund				5.00	5.00
1st Nov 2022	bank charges			5.00		0.00
15th Nov 2022	start-up				500.00	500.00
15th Nov 2022	Head's flowers		inv 000001	27.00		473.00
2nd Dec 2022	bank charges			5.00		468.00
1st Jan 2023	bank charges			5.00		463.00
1st Feb 2023	bank charges			5.00		458.00
20th Feb 2023	BNYMIL AS TRST BR				1112.08	1570.08
28th Feb 2023	M&G				810.42	2380.50
4th Mar 2023	bank charges			5.00		2375.50
1st Apr 2023	bank charges			5.00		2370.50
20th Apr 2023	Black Rock				344.55	2715.05
2nd May 2023	bank charges			5.00		2710.05
15th May 2023	BNYMIL AS TRST BR				1019.41	3729.46
31st May 2023	M&G				1496.16	5225.62
1st Jun 2023	bank charges			5.00		5220.62
3rd Jun 2023	4Front theatre		inv 000002	475.00		4745.62
30th Jun 2023	transfer from old a/c				950.04	5695.66
2nd Jul 2023	bank charges			5.00		5690.66
6th Jul 2023	transfer			1000.00		4690.66
12th Jul 2023	PCC St Budeaux		inv 000003	1000.00		3690.66
12th Jul 2023	PCC St Budeaux		inv 000004	500.00		3190.66
13th Jul 2023	PCC St Budeaux			142.80		3047.86
13th Jul 2023	Picture news		inv 22870	180.00		2867.86
20th Jul 2023	Brewin Dolphin				20000.00	22867.86
20th Jul 2023	Black Rock				407.20	23275.06
20th Jul 2023	Black Rock				1204.76	24479.82
27th Jul 2023	PCC St Budeaux		salary LW	862.50		23617.32
				4232.30	27849.62	

summary of expenditure		Summary of Income	
bank charges	45.00	Black Rock	1956.51
misc	207.00	M&G	2306.58
Christian theatre	475.00	Brewin Dolphin	22131.49
LW salary	862.50	old trust	1450.04
PCC St Budeaux	1642.80	misc	5.00
Head's discret fund	1000.00		
carried fwd	0.00	brt forward	0.00
<b>Totals</b>	<b>4232.30</b>		<b>27849.62</b>

## ST. BUDEAUX CHRISTIAN EDUCATION (CIO) TRUST

### Notes to accounts

- During the period of these accounts the St Budeaux Schools Foundation Trust closed and all funds were transferred to a new CIO, St Budeaux Christian Education Trust.
- For ease of understanding the Change of Assets sheet shows the funds for both Trusts during the period 1/8/22 to 31/7/23.
- The Brewin Dolphin account comprises a broad range of investments in equities.
- The Black Rock account has 4 distinct elements comprising Units traded on FTSE; two of which have a regular Distribution. This income is paid directly into the Trust bank account and is shown as income for the Charity's purposes.
- The M&G Investments account is a single account comprising Units traded on FTSE. This also has a Distribution which is paid into the Charity's bank account.
- The entire portfolio is subject to FTSE fluctuations and over the accounting period three of the six funds showed a loss attributable to market fluctuations.
- The Black Rock account reduced in capital value by 12.8%.
- The M&G Investments account reduced in capital value by 5.4%.
- The Brewin Dolphin account increased in capital value by 4%.
- All funds are treated as Unrestricted and are used solely in accordance with the Charity Constitution.

**BALANCE SHEET****St Budeaux Christian Education CIO Trust****Aug-22****Jul-23****Fixed assets**

Intangible assets	0.00	0.00
Tangible assets	0.00	0.00
Heritage assets	0.00	0.00
Investments listed or traded on FTSE	0.00	2737528.00
<b>Total fixed assets</b>	<u>0.00</u>	<u>2737528.00</u>

**Current assets**

Stocks	0.00	0.00
Debtors	0.00	0.00
Investments	0.00	0.00
Cash at bank & in hand	0.00	23617.00
<b>Total current assets</b>	<u>0.00</u>	<u>23617.00</u>

**Liabilities**

creditors: falling within one year	0.00	0.00
<b>Net current assets/liabilities</b>	<u>0.00</u>	<u>23617.00</u>
<b>Total assets less current liabilities</b>	<u>0.00</u>	<u>2761145.00</u>

Creditors: due after >1 year	0.00	0.00
Provisions for liabilities	0.00	0.00
Net assets excl. pension assets	0.00	0.00
Defined benefit pension liabilities	0.00	0.00
<b>Total net assets or liabilities</b>	<u>0.00</u>	<u>2761145.00</u>

**Funds of the Charity**

Endowment funds	0.00	0.00
Restricted funds	0.00	0.00
Unrestricted funds	0.00	2761145.00
<b>Total charity funds</b>	<u>0.00</u>	<u>2761145.00</u>



**Independent Examiners report to the trustees of the St. Budeaux Christian Education Trust (Charitable Incorporated Organisation) ("the CIO") for the year ended 31<sup>st</sup> July 2023.**

Responsibilities and basis of report

As the charity's trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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Signed:



Name:

B. M Hunt

Relevant qualifications:

MBA, Dip Maths, PGCE

Address:

9 Elmwood Close, Plymouth, PL6 7JY

Date:

10th March 2024

## RECEIPTS AND PAYMENTS FOR ST BUDEAUX CHRISTIAN EDUCATION (CIO) TRUST, 2022/3

St Budeaux Christian Education CIO Trust	Period 1/8/22 to 31/7/23					
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15th Nov 2022	start-up				500.00	500.00
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6th Jul 2023	transfer			1000.00		4690.66
12th Jul 2023	PCC St Budeaux		inv 000003	1000.00		3690.66
12th Jul 2023	PCC St Budeaux		inv 000004	500.00		3190.66
13th Jul 2023	PCC St Budeaux			142.80		3047.86
13th Jul 2023	Picture news		inv 22870	180.00		2867.86
20th Jul 2023	Brewin Dolphin				20000.00	22867.86
20th Jul 2023	Black Rock				407.20	23275.06
20th Jul 2023	Black Rock				1204.76	24479.82
27th Jul 2023	PCC St Budeaux		salary LW	862.50		23617.32
				4232.30	27849.62	

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misc	207.00	M&G	2306.58
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LW salary	862.50	old trust	1450.04
PCC St Budeaux	1642.80	misc	5.00
Head's discret fund	1000.00		
carried fwd	0.00	brt forward	0.00
<b>Totals</b>	<b>4232.30</b>		<b>27849.62</b>

## ST. BUDEAUX CHRISTIAN EDUCATION (CIO) TRUST

### Notes to accounts

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- For ease of understanding the Change of Assets sheet shows the funds for both Trusts during the period 1/8/22 to 31/7/23.
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- The Brewin Dolphin account increased in capital value by 4%.
- All funds are treated as Unrestricted and are used solely in accordance with the Charity Constitution.

**BALANCE SHEET****Aug-22****Jul-23****St Budeaux Christian Education CIO Trust****Fixed assets**

Intangible assets	0.00	0.00
Tangible assets	0.00	0.00
Heritage assets	0.00	0.00
Investments listed or traded on FTSE	0.00	2737528.00
<b>Total fixed assets</b>	<b>0.00</b>	<b>2737528.00</b>

**Current assets**

Stocks	0.00	0.00
Debtors	0.00	0.00
Investments	0.00	0.00
Cash at bank & in hand	0.00	23617.00
<b>Total current assets</b>	<b>0.00</b>	<b>23617.00</b>

**Liabilities**

creditors: falling within one year	0.00	0.00
<b>Net current assets/liabilities</b>	<b>0.00</b>	<b>23617.00</b>
<b>Total assets less current liabilities</b>	<b>0.00</b>	<b>2761145.00</b>

Creditors: due after >1 year	0.00	0.00
Provisions for liabilities	0.00	0.00
Net assets excl. pension assets	0.00	0.00
Defined benefit pension liabilities	0.00	0.00
<b>Total net assets or liabilities</b>	<b>0.00</b>	<b>2761145.00</b>

**Funds of the Charity**

Endowment funds	0.00	0.00
Restricted funds	0.00	0.00
Unrestricted funds	0.00	2761145.00
<b>Total charity funds</b>	<b>0.00</b>	<b>2761145.00</b>



**ST BUDEAUX CHRISTIAN EDUCATION TRUST**

England & Wales - Charity number 1197536

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# Accounts

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# **St Budeaux Christian Education Trust, CIO no.1197536**

**Yearly Report: 1/08/2022 -31/07 /2023.**

## **Charity Objectives**

1. To advance education of the pupils at St Budeaux church of England primary School.
2. To advance the Christian religion for the benefit of the public in accordance with the doctrines of the Church of England.
3. For the public benefit to promote the education (including social moral and physical training) of people under the age of 25 in the parish of St Budeaux and surrounding areas in such ways as the charity trustees think fit, including but not limited to (1) providing materials and equipment and discretionary funding and grants to education establishments to assist them in providing and maintaining teaching facilities and resources, (2) awarding to such young person's scholarships, maintenance allowances or grants to enable them to fund their primary or secondary or tertiary education and sustain themselves in furtherance of such education and (3) to assist in such other ways as the charity trustees think fit any other charity operating in the parish and surrounding areas whose aims include advancing the education (including social moral and physical training) of people under the age of 25.

## **Achievements**

Grant St Budeaux Church of England Primary, School £1000.00 Head Teachers Hospitality fund for supporting children in need of support. Grant to school, good news Bibles £142.80, Grant for Picture news on line annual subscription, £180.00,

The trust continues to support St Budeaux Church of England Primary School giving a grant to St Budeaux church, Parochial Church Council to enable them to employ a church school link worker.

Grant £1000.00 to St Budeaux church P.C.C for renovation of office for school link worker within the church community hall.

£500.00 Grant, Ignite youth club for activities and equipment.

St Budeaux Church of England Primary School-

The trust owns the land and school buildings and has an agreement with the department of education to allow the Academy, that the school is part of, to use these resources rent free.

## **St Budeaux Church community allotments-**

The Trust also own half the land with St Budeaux Parish Church owning the other half; that constitutes, St Budeaux Church community allotments, this allows families to be involved in growing produce, there are also bee hives on site producing honey, there is a seed shed where children are actively involved in planting seeds and nurturing plants.

The allotments are rented to families at a much reduced rate.

## **Structure Governance and Management-**

The Trust currently has six trustees; we are currently trying to recruit more trustees, approaching individuals by recommendation, we believe that becoming a CIO will help this process.

Meetings are held every quarter, with communication in between meetings with all trustees.

All Trustee meetings are structured an agenda is set, and minutes of the meeting are recorded and filed for reference. We receive financial statements from our treasurer, and meet with our primary investment fund manager from Brew and Dolphin Royal bank of Canada at least once a year; we also receive quarterly portfolios in regards to our investments. All applications for grants are discussed and agreed or rejected by a majority vote.

## **Administration Details-**

St Budeaux Christian Education Trust CIO 1197536

Mr Louis Neale Trustee Chair

166 Tailyour Road

Crownhill, Plymouth,

Email [louisneale25@gmail.com](mailto:louisneale25@gmail.com)

## **Change of responsibility towards St Budeaux Church of England primary school.**

The trust relationship with the school Known as St Budeaux foundation School has changed due to the school becoming part of an academy now known as St Budeaux Church Of England Primary School.

Previously the School was a voluntary aided school and the Trust alongside the Exeter Diocese had a responsibility to contribute to Building maintenance costs, under new contract with the department of education the responsibility for all building costs and insurance sits with the Academy, the Trust still owns the school building and the land it sits on and allows under agreement for the Academy to use these premises rent free ,if the school was to cease the land and buildings would be handed back to the Trust .

The trust still continues to support the school giving funding to St Budeaux Church P.C.C to employ a church school link worker.

To provide various grants for activities, equipment, heads discretionary fund.

Give financial support to ignite church youth club.

## Financial Review –

**The trust does not carry out any fund raising, all its revenue comes from investments listed or traded on the FTSE**

	AUG - 22	July- 23
<b>FIXED ASSETS</b>		
Intangible assets	0.00	000
Tangible assets	0.00	000
Heritage assets	0.00	000
Investments listed or traded on FTSE	0.00	2737528.00
<b>Total fixed assets</b>	<b>0.00</b>	<b>2737528.00</b>
<b>Current assets</b>		
Stocks	0.00	000
Debtors	0.00	000
Investments	0.00	000
Cash at bank and in hand	0.00	23617.00
<b>Total current assets</b>	<b>0.00</b>	<b>23617.00</b>
<b>Liabilities</b>		
Creditors: falling within one year	0.00	000
<b>Net current assets /liabilities</b>	<b>0.00</b>	<b>23617.00</b>
<b>Total assets less current liabilities</b>	<b>0.00</b>	<b>2761145.00</b>
Creditors: due after >1year	0.00	000
Provisions for liabilities	0.00	000
<b>Net assets excl pension assets</b>	<b>0.00</b>	<b>000</b>
Defined benefit pension liabilities	0.00	000
<b>Total net assets or liabilities</b>	<b>0.00</b>	<b>2761145.00</b>
<b>Funds of the charity</b>		
Endowment funds	0.00	000
Restricted funds	0.00	000
Unrestricted funds	0.00	2761145.00
<b>Total charity Funds</b>	<b>0.00</b>	<b>2761145.00</b>

**(To explain zero balance figures for August 22 refer to appendix 1 Page 4)**

## **Appendix 1**

St Budeaux Schools Foundation trust has now become St Budeaux Christian Education Trust (C.I.O). The Trusts Solicitors completed this transition, with the Charity commission registering St Budeaux Christian Education Trust CIO on the date of 17th January 2022, on the 24<sup>th</sup> may 2022 The Charity Commission authorised the transfer of assets under section 105 of the charities act 2011, from St Budeaux Schools foundation trust to St Budeaux Christian education trust CIO.

Date 08/04/2024

Louis Neale

*Louis Neale*

Trustee chair

**Independent Examiners report to the trustees of the St. Budeaux Christian Education Trust (Charitable Incorporated Organisation) (“the CIO”) for the year ended 31<sup>st</sup> July 2023.**

Responsibilities and basis of report

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Signed:



Name:

B. M Hunt

Relevant qualifications:

MBA, Dip Maths, PGCE

Address:

9 Elmwood Close, Plymouth, PL6 7JY

Date:

10th March 2024

**RECEIPTS AND PAYMENTS FOR ST BUDEAUX CHRISTIAN EDUCATION (CIO) TRUST, 2022/3**

St Budeaux Christian Education CIO Trust	Period 1/8/22 to 31/7/23					
Date	Details	cheq no.	reference	paid out	paid in	balance
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1st Nov 2022	refund				5.00	5.00
1st Nov 2022	bank charges			5.00		0.00
15th Nov 2022	start-up				500.00	500.00
15th Nov 2022	Head's flowers		inv 000001	27.00		473.00
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PCC St Budeaux	1642.80	misc	5.00
Head's discret fund	1000.00		
carried fwd	0.00	brt forward	0.00
<b>Totals</b>	<b>4232.30</b>		<b>27849.62</b>

## ST. BUDEAUX CHRISTIAN EDUCATION (CIO) TRUST

### Notes to accounts

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Heritage assets	0.00	0.00
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<b>Total fixed assets</b>	<u>0.00</u>	<u>2737528.00</u>

**Current assets**

Stocks	0.00	0.00
Debtors	0.00	0.00
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Cash at bank & in hand	0.00	23617.00
<b>Total current assets</b>	<u>0.00</u>	<u>23617.00</u>

**Liabilities**

creditors: falling within one year	0.00	0.00
<b>Net current assets/liabilities</b>	<u>0.00</u>	<u>23617.00</u>

**Total assets less current liabilities**0.00      2761145.00

Creditors: due after >1 year	0.00	0.00
Provisions for liabilities	0.00	0.00
Net assets excl. pension assets	0.00	0.00
Defined benefit pension liabilities	0.00	0.00
<b>Total net assets or liabilities</b>	<u>0.00</u>	<u>2761145.00</u>

**Funds of the Charity**

Endowment funds	0.00	0.00
Restricted funds	0.00	0.00
Unrestricted funds	0.00	2761145.00
<b>Total charity funds</b>	<u>0.00</u>	<u>2761145.00</u>

## ST BUDEAUX CHRISTIAN EDUCATION (CIO) TRUST

### summary of change of assets

PROVIDER	FUND NAME	a/c	FUND VALUE BROUGHT FWD June/July 2022	basis	GAINS & LOSSES	FUND BALANCES CARRIED FWD 31/7/2023
Brewin Dolphin	St. Budeaux Schools Foundation Trust	all funds to be transferred	2,356,951.00	broad portfolio of investments		0.00
Brewin Dolphin	St. Budeaux Christian Education Trust	to new CIO registered		broad portfolio of investments	96,284.00	2,453,235.00
M&G Investments	St. Budeaux Schools Foundation Trust	all funds to be transferred	92,586.12	6234 units	-4,986.58	0.00
M&G Investments	St. Budeaux Christian Education Trust	to new CIO registered		6234 units		87,599.54
Black Rock Fund Managers	St. Budeaux Schools Foundation Trust	0004743	6,369.54	3967.778 units		
Black Rock Fund Managers	St. Budeaux Schools Foundation Trust	0004743			-815.54	5,554.00
Black Rock Fund Managers	St. Budeaux Schools Foundation Trust	0004743	18,109.47	11280.936 units		
Black Rock Fund Managers	St. Budeaux Schools Foundation Trust	0004743			-2,317.47	15,792.00
Black Rock Fund Managers	St. Budeaux Schools Foundation Trust	0004868	41,747.00	6264.634 units		0
Black Rock Fund Managers	St. Budeaux Christian Education Trust	057602			2,548.00	44,295.00
Black Rock Fund Managers	St. Budeaux Schools Foundation Trust	0004868	123,514.00	18534.703 units		0
Black Rock Fund Managers	St. Budeaux Christian Education Trust	057602			7,539.00	131,053.00

2,639,277.13

98,251.41

2,737,528.54