

REGISTERED COMPANY NUMBER: 00682158 (England and Wales)
REGISTERED CHARITY NUMBER: 200536

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
SAINTS AND SINNERS TRUST LIMITED(THE)
(A COMPANY LIMITED BY GUARANTEE)

SAINTS AND SINNERS TRUST LIMITED(THE)

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for the Year Ended 31 October 2020**

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SAINTS AND SINNERS TRUST LIMITED(THE)

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 October 2020**

TRUSTEES	N W Benson OBE D C Edwards Sir A S Jolliffe GBE DL Sir T J H Laurence Retired Naval Officer (appointed 28.11.2019)
COMPANY SECRETARY	D C Edwards
REGISTERED OFFICE	40 Queen Anne Street London W1G 9EL
REGISTERED COMPANY NUMBER	00682158 (England and Wales)
REGISTERED CHARITY NUMBER	200536
INDEPENDENT EXAMINER	ECL Howard Watson Smith LLP Chartered Accountants ECL House Lake Street Leighton Buzzard Bedfordshire LU7 1RT
BANKERS	Barclays Bank PLC Mayfair, London Branch PO Box 2056 London W1A 1AP

**REPORT OF THE TRUSTEES
for the Year Ended 31 October 2020**

The Council of Management submit their report and the unaudited financial statements of the Charity for the year ended 31 October 2020. This report replaces the report of the directors required by s415 of the Companies Act 2006 and represents the trustees' report which is required to be prepared by Part 8 of the Charities Act 2011.

The directors of the Charity, also referred to as the Council of Management (the Council), are its trustees for the purposes of Charity Law, and are listed on page 1; each of whom were directors on the date of approval of this report. Sir Timothy Laurence was appointed during the year on 28 November 2019, replacing Hon Vice Admiral Sir Donald Gosling KCVO RNR, Vice Admiral of the United Kingdom who served as a director until the date of his death on 16 September 2019.

The financial statements have been prepared in accordance with accounting policies set out on page 9, and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006 (Charitable Companies), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd Edition, effective January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity's governing document.

Legal and administrative information set out on page 1 forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objectives of the Trust, as provided for in the Memorandum of Association, are to support charitable institutions, trusts and undertakings established exclusively for charitable purposes.

The Charity aims to distribute grants primarily to those charitable organisations whose objects the Council decides are in line with the objects of the Charity. By providing such financial support the Charity seeks to enable other charitable organisations to achieve their objectives for the public benefit.

The Council confirms that in accordance with section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future activities.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charity has met its main objective and made net distributions of £47,500 (2019: £100,500) to those charities listed under note 4. The golf tournament held in October 2020 raised £44,850 gross (2019: £67,950 gross) less costs of £18,855 (2019: £23,434). The net amount raised was distributed in December 2020. During the year, donations of £nil (2019: £3,254), gift aid of £2,006 (2019: £3,467) and donated services of £1,800 (2019: £1,800) were received. Bank interest receivable was £46 (2019: £144).

REPORT OF THE TRUSTEES
for the Year Ended 31 October 2020

STRATEGIC REPORT

Financial review

Financial position

	£
During the year income (excluding gift aid) from all sources amounted to:	46,696
Out of which golf tournament expenses and administration expenses were paid amounting to:	(21,688)
Resulting in a surplus of:	<u>25,008</u>
Charitable distributions to various charities were made totalling:	(47,500)
Gift aid receivable	2,006
Funds brought forward as at 1 November 2019 were:	<u>57,469</u>
Giving total funds to be carried forward of:	<u><u>36,983</u></u>
This comprised:	
General Fund	<u>36,983</u>
Total funds carried forward as at 31 October 2020	<u><u>36,983</u></u>

The Council aims to distribute its General Fund balance, calculated as at the balance sheet date, in the subsequent financial year by making charitable distributions.

None of the Charity's funds were in deficit as at the date of the financial statements. Commitments to distribute to various charities are made only when reserves are available to do so. As at 31 October 2019, the Charity had a General Fund balance of £57,469 of which £47,500 (net) was distributed by 31 October 2020. There were free reserves of £36,983 as at 31 October 2020.

The Charity does not make investments. Surplus funds are placed on short term money market deposit with the Charity's bankers while they remain undistributed.

The Charity does not hold any funds as Custodian Trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Saints and Sinners Trust Limited is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association dated 31 January 1961.

Recruitment and appointment of new trustees

The Council of Management may at any time appoint a member to serve as a director, subject to ratification by the members at the following Annual General Meeting. One third of the directors retire by rotation each year. Retiring directors are eligible for re-election. Sir Timothy Laurence was appointed by the Council during the year on 28 November 2019, and was ratified by the members at the 2020 Annual General Meeting. David Edwards retired by rotation and was re-elected at the 2020 Annual General Meeting. Sir Anthony Joliffe will retire by rotation at the 2021 Annual General Meeting.

**REPORT OF THE TRUSTEES
for the Year Ended 31 October 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The Council have considered the recruitment, appointment and training of new members. They agreed that any new member would have to be reputable, professional and be selected based on their suitability for the role. Training in financial accounting should be a requirement, although this would be dependent on the experience and knowledge of the member. Training in the role and responsibilities of a charity trustee would be mainly in the form of publications available from the Charity Commission. Any queries would be addressed to relevant professional advisors as required. David Edwards is responsible for obtaining relevant training materials.

The Council meets at least quarterly to administer the Charity. The day to day management of the Charity has been passed to David Edwards.

Risk management

The Council has assessed the risks to which it considers the Charity is exposed, and does not consider there to be any major threats. The Council will continue to review the Charity's risk policy, and modify its systems and procedures where necessary.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 July 2021 and signed on the board's behalf by:

D C Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SAINTS AND SINNERS TRUST LIMITED(THE)**

Independent examiner's report to the trustees of Saints and Sinners Trust Limited(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Martin Wright FCA MAE
ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

29 July 2021

SAINTS AND SINNERS TRUST LIMITED(THE)

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 October 2020**

		31.10.20 Unrestricted fund £	31.10.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		3,806	8,521
Other trading activities	2	44,850	67,950
Investment income	3	<u>46</u>	<u>144</u>
Total		48,702	76,615
 EXPENDITURE ON			
Raising funds		18,855	23,434
Charitable activities	4		
Grants		47,500	100,500
Other		<u>2,833</u>	<u>2,648</u>
Total		69,188	126,582
 NET INCOME/(EXPENDITURE)		<u>(20,486)</u>	<u>(49,967)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		57,469	107,436
 TOTAL FUNDS CARRIED FORWARD		<u>36,983</u>	<u>57,469</u>
 CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

SAINTS AND SINNERS TRUST LIMITED(THE) (REGISTERED NUMBER: 00682158)

**BALANCE SHEET
31 October 2020**

	Notes	31.10.20 Unrestricted fund £	31.10.19 Total funds £
CURRENT ASSETS			
Debtors	9	2,250	14,597
Cash at bank		<u>52,969</u>	<u>85,973</u>
		55,219	100,570
CREDITORS			
Amounts falling due within one year	10	(18,236)	(43,101)
NET CURRENT ASSETS		<u>36,983</u>	<u>57,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36,983	57,469
NET ASSETS		<u>36,983</u>	<u>57,469</u>
FUNDS	11		
Unrestricted funds		<u>36,983</u>	<u>57,469</u>
TOTAL FUNDS		<u>36,983</u>	<u>57,469</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SAINTS AND SINNERS TRUST LIMITED(THE) (REGISTERED NUMBER: 00682158)

BALANCE SHEET - continued
31 October 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2021 and were signed on its behalf by:

N W Benson OBE - Trustee

D C Edwards - Trustee

The notes form part of these financial statements

SAINTS AND SINNERS TRUST LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

(i) Donations

Donations are accrued when receivable by the Charity. Tax credits are accrued when receivable. Where practical, donated services are recognised as voluntary income at the fair value of the resources received, when the resources are received.

(ii) Charitable activities

Fundraising income is accrued when receivable by the Charity.

(iii) Investment income

Bank interest is accrued when receivable by the Charity.

Expenditure

(i) Costs of raising funds

These costs relate to specific fundraising events and are accrued as at the date of each event.

(ii)

Grants are accounted for in full in the year the grants are approved.

(iii) Administration expenses

Administration costs include external independent examination and accountancy fees are prepared on an accruals basis. Irrecoverable VAT is included within the appropriate expenditure line item.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Funds

The Trust maintained on fund, the General Fund, which is an unrestricted income fund.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

	31.10.20	31.10.19
	£	£
Charitable activities - golf tournament receipts	<u>44,850</u>	<u>67,950</u>

SAINTS AND SINNERS TRUST LIMITED(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020**

3.	INVESTMENT INCOME	31.10.20	31.10.19
		£	£
	Deposit account interest	<u>46</u>	<u>144</u>
4.	CHARITABLE ACTIVITIES COSTS		
			Grant funding of activities (see note 5)
	Grants		£ <u>47,500</u>

SAINTS AND SINNERS TRUST LIMITED(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020**

5. GRANTS PAYABLE

	31.10.2020 £	31.10.2019 £
ABF Golf Day	-	500
Alexander Devine Children's Hospice Service	1,250	-
Allegra's Ambition	-	3,000
Amber Foundation (The)	-	2,500
Anne Robson Trust	-	5,000
Archie Lloyd Charitable Foundation (The)	1,000	
Beech Hill Memorial Hall	1,250	2,500
Breast Cancer Haven	1,000	-
British Heart Foundation	-	2,500
Brooke Hospital for Animals (The)	-	1,500
Charlie Waller Memorial Trust (The)	1,000	-
Country Food Trust (Winter Appeal)	-	2,500
Countryside Learning	1,250	2,500
CS Disabled Holidays (formerly Cavendish Spencer Trust)	1,500	3,000
Dementia UK	-	1,500
Farms for City Children		2,500
Forces Children's Trust	-	2,500
Garden Organic	1,000	-
GASP Motor Project	-	3,000
Honeypot Children's Charity	500	2,500
Injured Jockeys Fund (The)	(2,500)	2,500
Institute of Hepatology	1,250	2,500
London Playing Fields Foundation	1,500	-
Marjorie McClure Special School	-	2,500
Mary Ann Evans Hospice	1,500	3,000
Men's Matters	-	2,500
MIND	-	5,000
Motor Neurone Disease Association	1,500	3,000
Nordoff-Robbins Music Therapy	1,250	2,500
Operation Smile	1,000	-
Oxford Children's Hospital Campaign	1,500	3,000
Placc2bc	1,500	-
RAW Workshop	1,500	-
Reform Foundation Trust	-	3,000
Refugio Aboim Ascensao	1,500	3,000
Royal Academy of Culinary Arts "Adopt a School" Trust	-	3,000
Royal Marsden - Cancer Genetic Research Fund	1,250	-
RSC Next Generation ACT	3,000	5,000
Royal Trinity Hospice	500	-
Samaritans	1,500	-
Save the Children Fund	1,000	-
Shackleton Foundation (The)	4,000	5,000
Smile Train	-	1,500
Soho Recovery Centre (The)	-	3,000
South Bucks Riding for the Disabled (The)	5,000	5,000
Starlight	1,000	-
Thames Reach	1,500	-
Together for Short Lives	500	-
Tree Council (The)	1,500	3,000
White Ensign Association Limited (The)	3,000	5,000
Young Lives Foundation	2,500	-
	<u>47,500</u>	<u>100,500</u>

SAINTS AND SINNERS TRUST LIMITED(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020**

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>2,833</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	8,521
Other trading activities	67,950
Investment income	<u>144</u>
Total	<u>76,615</u>
 EXPENDITURE ON	
Raising funds	23,434
 Charitable activities	
Grants	100,500
Other	<u>2,648</u>
Total	<u>126,582</u>
 NET INCOME/(EXPENDITURE)	 <u>(49,967)</u>
 RECONCILIATION OF FUNDS	
 Total funds brought forward	 107,436
 TOTAL FUNDS CARRIED FORWARD	 <u><u>57,469</u></u>

SAINTS AND SINNERS TRUST LIMITED(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Other debtors	<u>2,250</u>	<u>14,597</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Accrued expenses	3,079	974
Members Luncheon Fund	<u>15,157</u>	<u>42,127</u>
	<u>18,236</u>	<u>43,101</u>

11. MOVEMENT IN FUNDS

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	57,469	(20,486)	36,983
TOTAL FUNDS	<u>57,469</u>	<u>(20,486)</u>	<u>36,983</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,702	(69,188)	(20,486)
TOTAL FUNDS	<u>48,702</u>	<u>(69,188)</u>	<u>(20,486)</u>

Comparatives for movement in funds

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
General fund	107,436	(49,967)	57,469
TOTAL FUNDS	<u>107,436</u>	<u>(49,967)</u>	<u>57,469</u>

SAINTS AND SINNERS TRUST LIMITED(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,615	(126,582)	(49,967)
TOTAL FUNDS	<u>76,615</u>	<u>(126,582)</u>	<u>(49,967)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	107,436	(70,453)	36,983
TOTAL FUNDS	<u>107,436</u>	<u>(70,453)</u>	<u>36,983</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,317	(195,770)	(70,453)
TOTAL FUNDS	<u>125,317</u>	<u>(195,770)</u>	<u>(70,453)</u>

12. RELATED PARTY DISCLOSURES

Neil Benson OBE and David Edwards are partners in Lewis Golden LLP, Chartered Accountants and Statutory Auditors, who provided accountancy and secretarial services to the trust at a charge of £Nil (2019: £Nil). During the year the Charity made a donation of £3,000 (2019: £5,000) to The White Ensign Association Limited of which Hon Vice Admiral Sir Donald Gosling KCVO RNR, Vice Admiral of the United Kingdom (deceased) was a former director.

SAINTS AND SINNERS TRUST LIMITED(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020

13. LUNCH FUND

At 31 October 2020, the company was indebted to the Saints and Sinners Members' Fund in the amount of £15,157 (2019: 42,127) which has been lent on call interest free and was held on deposit with Barclays Bank PLC.

14. AVERAGE NUMBER OF EMPLOYEES

The average number of employees was as follows:

31.10.20	31.10.19
<u>0</u>	<u>0</u>