

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
SAINTS AND SINNERS TRUST LIMITED (THE)
(A COMPANY LIMITED BY GUARANTEE)**

SAINTS AND SINNERS TRUST LIMITED(THE)

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 OCTOBER 2023

TRUSTEES	N W Benson OBE D C Edwards Sir A Jolliffe GBE DL Sir T J H Laurence
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	Darren Kerins FCCA Ad Valorem Accountancy Services Limited 2 Manor Farm Court Old Wolverton Road Milton Keynes Buckinghamshire MK12 5NN
BANKERS	Barclays Bank PLC Mayfair, London Branch PO Box 2056 London W1A 1AP

SAINTS AND SINNERS TRUST LIMITED(THE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

The Council of Management submit their report and the unaudited financial statements of the Charity for the year ended 31 October 2023. 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.

The financial statements have been prepared in accordance with accounting policies set out on page 10, and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006, 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.

Significant activities

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.

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has met its main objective and made net distributions of £51,500 (2022: £43,000) to those charities listed under note 4. The golf tournament held in October 2023 raised £76,520 gross (2022: £71,450 gross) less costs of £27,568 (2022: £28,354). The net amount raised was distributed in December 2022. During the year, donations of £1,000 (2022: £3,000), gift aid of £Nil (2022: £1) and donated services of £Nil (2022: £1,800) were received. Bank interest receivable was £139 (2022: £12).

SAINTS AND SINNERS TRUST LIMITED(THE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

FINANCIAL REVIEW

Financial position

	£
During the year income (excluding gift aid) from all sources amounted to:	79,959
Out of which golf tournament expenses and administration expenses were paid amounting to:	(28,528)
	<hr/>
Resulting in a surplus of:	51,431
Charitable distributions to various charities were made totalling:	(51,500)
Gift aid receivable	-
Funds brought forward as at 1 November 2022 were:	61,228
	<hr/>
Giving total funds to be carried forward of:	61,159
	<hr/> <hr/>
This comprised:	
General Fund	61,159
	<hr/>
Total funds carried forward as at 31 October 2023	61,159
	<hr/> <hr/>

The Council aims to distribute its General Fund balance, subject to retaining a sufficient working capital balance, in the subsequent financial year by making charitable distributions. In December 2022 the Charity made charitable donations totalling £51,500.

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 2022, the Charity had a General Fund balance of £61,228 of which £51,500 (net) was distributed by 31 October 2023. There were free reserves of £57,091 as at 31 October 2023.

The Charity does not make investments. Surplus funds are placed on interest bearing accounts 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 July 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D C Edwards', with a stylized flourish at the end.

D C Edwards - Trustee

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

I report to the trustees (who are also directors for the purpose of company law) on my examination of the financial statements of The Saints and Sinners Trust Limited ("the charitable company") for the year ended 31 October 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of a charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ("the 2011 Act") and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a "true and fair" view and my report is limited to those specific matters set out in the independent examiner's statement.

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 charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the financial statements 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 financial statements to be reached.

Darren Kerins FCCA
The Association of Chartered Certified Accountants

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

Darren Kerins FCCA
Ad Valorem Accountancy Services Limited
2 Manor Farm Court
Old Wolverton Road
Milton Keynes
Buckinghamshire
MK12 5NN

Date: 23 July 2024

SAINTS AND SINNERS TRUST LIMITED(THE)**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

		2023	2022
		Unrestricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		3,300	6,101
Other trading activities	2	76,520	71,540
Investment income	3	139	12
Total		<u>79,959</u>	<u>77,653</u>
EXPENDITURE ON			
Raising funds		25,768	28,354
Charitable activities	4		
Grants		51,500	43,000
Other		2,760	2,973
Total		<u>80,028</u>	<u>74,327</u>
NET INCOME/(EXPENDITURE)		(69)	3,326
RECONCILIATION OF FUNDS			
Total funds brought forward		61,228	57,902
TOTAL FUNDS CARRIED FORWARD		<u>61,159</u>	<u>61,228</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)

BALANCE SHEET 31 OCTOBER 2023

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Debtors	9	6,500	4,440
Cash at bank		74,793	78,221
		<u>81,293</u>	<u>82,661</u>
CREDITORS			
Amounts falling due within one year	10	(20,134)	(21,433)
		<u>61,159</u>	<u>61,228</u>
NET CURRENT ASSETS			
		<u>61,159</u>	<u>61,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,159</u>	<u>61,228</u>
NET ASSETS		<u>61,159</u>	<u>61,228</u>
FUNDS	11		
Unrestricted funds		<u>61,159</u>	<u>61,228</u>
TOTAL FUNDS		<u>61,159</u>	<u>61,228</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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)

BALANCE SHEET - continued
31 OCTOBER 2023

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 23 July 2024 and were signed on its behalf by:



N W Benson OBE - Trustee



D C Edwards - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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) Charitable activities

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 and 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 one 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 and are initially recognised at transaction value and subsequently measured at their settlement value.

SAINTS AND SINNERS TRUST LIMITED(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Charitable activities - golf tournament receipts	<u>76,520</u>	<u>71,540</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>139</u>	<u>12</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Grants	<u>51,500</u>

SAINTS AND SINNERS TRUST LIMITED(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****5. GRANTS PAYABLE**

	2023 £	2022 £
Beyond Food Foundation	1,500	2,000
Brooke Hospital for Animals Trading Limited (The)	1,500	2,000
Bruce Trust	1,500	-
Chance to Shine Foundation	-	1,000
CS Disabled Holidays	1,500	2,000
Cure Parkinson	1,500	-
Dementia UK	-	500
Disabled Sailors Association	-	2,000
Harrow Multiple Sclerosis Therapy Centre	-	2,000
Julia's House	-	1,000
Kidney Fund (The)	1,500	-
Mary Ann Evans Hospice	1,500	2,000
Men's Matter	1,500	1,500
Motor Neurone	1,500	-
Never Such Innocence	1,500	-
Nordoff-Robbins Music Therapy	2,500	2,000
Oxford Children's Hospital Campaign	1,500	2,000
Oxford Hospitals Charity	-	-
Prostate Cancer UK	1,500	1,500
Public Catalogue Foundation	1,500	-
Refugio Aboim Ascensao	1,500	1,500
Royal Marsden Hospital	1,500	-
Royal Shakespeare Company	2,500	2,000
Royal Trinity Hospice	-	500
Ruth Strauss Charitable Foundation	2,500	-
Same You	1,500	-
Sands End Association	-	500
Scottys Little Soldiers	1,500	-
Second Chance	1,500	-
Shackleton Foundation (The)	3,000	4,000
St Mary the Virgin, Beech Hill PCC	-	1,000
South Bucks Riding for the Disabled Association	5,000	4,000
Starlight Children's Foundation	1,500	1,500
Time to Talk West Berkshire	1,500	2,000
Together for Short Lives	-	500
Tree Council (The)	1,500	2,000
Trussell Trust (The)	1,500	-
World Heart Beat Academy	1,500	-
Watermill Theatre Bagnor (The)	1,500	2,000
Total grants payable	51,500	43,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

6. SUPPORT COSTS

	2023	2022
	£	£
Independent examination fees	960	1,160
Accountancy fees (see below)	-	1,800
Bank charges	-	13
	<u>960</u>	<u>2,973</u>

Accountancy charges of £nil (2022: £1,800) were donated and this has been accounted for as a donation in kind.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,101
Other trading activities	71,540
Investment income	12
Total	<u>77,653</u>
EXPENDITURE ON	
Raising funds	28,354
Charitable activities	
Grants	43,000
Other	2,973
Total	<u>74,327</u>
NET INCOME	3,326
RECONCILIATION OF FUNDS	
Total funds brought forward	57,902

SAINTS AND SINNERS TRUST LIMITED(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	<u>61,228</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>6,500</u>	<u>4,440</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>20,134</u>	<u>21,433</u>

11. MOVEMENT IN FUNDS

	At 1/11/22 £	Net movement in funds £	At 31/10/23 £
Unrestricted funds			
General fund	61,228	(69)	61,159
TOTAL FUNDS	<u>61,228</u>	<u>(69)</u>	<u>61,159</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,959	(80,028)	(69)
TOTAL FUNDS	<u>79,959</u>	<u>(80,028)</u>	<u>(69)</u>

Comparatives for movement in funds

	At 1/11/21 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	57,902	3,326	61,228

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

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	77,653	(74,327)	3,326
TOTAL FUNDS	<u>77,653</u>	<u>(74,327)</u>	<u>3,326</u>

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

	At 1/11/21 £	Net movement in funds £	At 31/10/23 £
Unrestricted funds			
General fund	57,902	3,257	61,159
TOTAL FUNDS	<u>57,902</u>	<u>3,257</u>	<u>61,159</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	157,612	(154,355)	3,257
TOTAL FUNDS	<u>157,612</u>	<u>(154,355)</u>	<u>3,257</u>

12. RELATED PARTY DISCLOSURES

During the current and previous years, Neil Benson OBE and David Edwards were partners in Lewis Golden LLP, Chartered Accountants and Statutory Auditors, who provided accountancy and secretarial services to the Trust at a charge of £Nil (2022: £Nil).

13. AVERAGE NUMBER OF EMPLOYEES

The average number of employees was as follows:

2023	2022
Nil	Nil
<u> </u>	<u> </u>

SAINTS AND SINNERS TRUST LIMITED(THE)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,000	3,000
Gift aid	-	1
Donated services and facilities	-	1,800
Golf Day other income	2,300	1,300
	<u>3,300</u>	<u>6,101</u>
Other trading activities		
Charitable activities - golf tournament receipts	76,520	71,540
Investment income		
Deposit account interest	139	12
	<u>79,959</u>	<u>77,653</u>
Total incoming resources		
EXPENDITURE		
Other trading activities		
Raising funds - golf tournament expenses	27,568	28,354
Charitable activities		
Grants to institutions	51,500	43,000
Support costs		
Governance costs		
Independent examiner fee	960	1,160
Accountancy fees	-	1,800
Bank charges	-	13
	<u>960</u>	<u>2,973</u>
Total resources expended	<u>80,028</u>	<u>74,327</u>
Net (expenditure)/income	<u>(69)</u>	<u>3,326</u>

This page does not form part of the statutory financial statements

SAINTS AND SINNERS TRUST LIMITED(THE)

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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