

Charity registration number: 206557

Holy Trinity & St Peter Combined Charities

Annual Report and Financial Statements

for the Year Ended 5 April 2025



Holy Trinity & St Peter Combined Charities

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Holy Trinity & St Peter Combined Charities

Reference and Administrative Details

Trustees:	Reverend John Roles Lynda Courtnadge Julie Rawlinson-Smith (appointed 11 May 2025) Rodney Donovan Jennie Harvey (resigned 25 June 2025) Edwina Cooper (resigned 25 June 2025) Christopher Stephen-Haynes (appointed 25 June 2025)
Charity Registration Number	206557
Principal Office	The Vicarage St Brannocks Road Ilfracombe Devon EX34 8EG
Accountants	Westcotts 47 Boutport Street Barnstaple Devon EX31 1SQ

Holy Trinity & St Peter Combined Charities

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

Objectives and activities

Objects and aims

The object of the Trust is to apply the income of the Charity in the following ways:

- by way of support payments to widows who meet the conditions set out in the Trust Deed provision
- for the relief of those in need by way of one-off grants to individual

The ultimate objective is the prevention or relief of those in need by reason of financial hardship in Ilfracombe, in particular, but not limited to poor widows who are members of the Parish of Holy Trinity & St Peter Ilfracombe.

Public benefit

This is a small Charity the Trustees therefore continue to review the activities of the Trust with regard to public benefit (including a review of the guidance issued by the Charity Commission). In particular its services in the way of grants provided to the qualifying residents and with regard to further severe weather payments if appropriate, and will continue to offer one-off payments for household items, all of which are in the opinion of the Trustees to the benefit of the members of the Parish and thus a public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Beneficiaries

During the year, there were 3 beneficiaries each receiving £500 in December.

As the number of beneficiaries has decreased, the Trustees are looking to offer support in other ways. In November 23 payment was made to Susan Day Residential Home in respect of respite care for a long-standing member of the church and community.

Property at 81 High Street

The property was sold on 29th July 2024.

The proceeds, minus fees have been invested for the benefit of our intended beneficiaries.

Financial review

Policy on reserves

Sufficient funds are held to ensure that resources are available to meet all known and committed expenditure.

Going concern

The Charity has sufficient reserves to enable it to continue its operations for at least the next five years.

Holy Trinity & St Peter Combined Charities

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Trust is governed by its Trust Deed adopted on 25 July 1985 as amended by resolution dated 21 May 2020. The Trust is registered with the Charity Commission under the objectives set out below. Its Charity Registered number is 206557.

Recruitment and appointment of trustees

The Trust has three Trustees who have decided to do without a paid secretary as the cost of this was out of balance with the income and payments made to beneficiaries.

The original Trustees were appointed on the formation of the Trust. The existing Trustees are able to appoint Trustees in accordance with the constitution. The names of the Trustees (who form part of the committee) responsible for the Charity during the year were those listed in the information page.

Arrangements for setting key management personnel remuneration

The Trust has engaged in no transactions with these Trustees nor paid them any remunerations nor reimbursed them any expenses incurred.

Organisational structure

Governance and internal control; The Trust is governed and controlled by its Trustees who operate the Trust under the organisational structure referred to above. The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to mitigate these risks. These Trustees have prepared a detailed document to confirm they have considered; governance risks, operational risks, external risks and compliance with laws and regulations.

The day to day operations are managed by the Trustees on a regular basis. All Trustees are responsible for being aware of all matters relating to the Trust including existing regulations, changes in regulations and facilities available to them to ensure their duties are carried out responsibly.

Holy Trinity & St Peter Combined Charities

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Reverend John Roles
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the
Unaudited Statutory Accounts of
Holy Trinity & St Peter Combined Charities
for the Year Ended 5 April 2025**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of Holy Trinity & St Peter Combined Charities for the year ended 5 April 2025 as set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Holy Trinity & St Peter Combined Charities, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Holy Trinity & St Peter Combined Charities and state those matters that we have agreed to state to the board of directors of Holy Trinity & St Peter Combined Charities, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Holy Trinity & St Peter Combined Charities and its board of directors as a body for our work or for this report.

It is your duty to ensure that Holy Trinity & St Peter Combined Charities has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Holy Trinity & St Peter Combined Charities. You consider that Holy Trinity & St Peter Combined Charities is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Holy Trinity & St Peter Combined Charities. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Westcotts
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date:.....

Holy Trinity & St Peter Combined Charities

Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Investment income	2	3,666	3,666	1,203
Other income	3	68,000	68,000	-
Total income		<u>71,666</u>	<u>71,666</u>	<u>1,203</u>
Expenditure on:				
Charitable activities	4	(8,362)	(8,362)	(21,174)
Total expenditure		(8,362)	(8,362)	(21,174)
Gains/losses on investment assets		(7,170)	(7,170)	4,386
Net income/(expenditure)		<u>56,134</u>	<u>56,134</u>	<u>(15,585)</u>
Net movement in funds		56,134	56,134	(15,585)
Reconciliation of funds				
Total funds brought forward		<u>49,851</u>	<u>49,851</u>	<u>65,436</u>
Total funds carried forward	13	<u><u>105,985</u></u>	<u><u>105,985</u></u>	<u><u>49,851</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 13.

The notes on pages 8 to 13 form an integral part of these financial statements.

Holy Trinity & St Peter Combined Charities

(Registration number: 206557)

Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	10	105,216	44,386
Current assets			
Cash at bank and in hand	11	1,219	5,865
Creditors: Amounts falling due within one year	12	<u>(450)</u>	<u>(400)</u>
Net current assets		<u>769</u>	<u>5,465</u>
Net assets		<u>105,985</u>	<u>49,851</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>105,985</u>	<u>49,851</u>
Total funds	13	<u>105,985</u>	<u>49,851</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Reverend John Roles
Trustee

Holy Trinity & St Peter Combined Charities

Notes to the Financial Statements for the Year Ended 5 April 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Holy Trinity & St Peter Combined Charities meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in sterling which is the functional currency of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Holy Trinity & St Peter Combined Charities

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable	2,162	2,162
Income from rents	1,504	1,504
	<u>3,666</u>	<u>3,666</u>
	Unrestricted funds General £	Total 2024 £
Interest receivable	1,203	1,203
	<u>1,203</u>	<u>1,203</u>

Holy Trinity & St Peter Combined Charities

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

3 Other income

	Unrestricted funds General £	Total 2025 £
Gains on sale of tangible fixed assets for charity's own use	68,000	68,000

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £
Grant funding of activities		1,000	1,000
Allocated support costs	5	7,362	7,362
		8,362	8,362

	Note	Unrestricted funds General £	Total 2024 £
Grant funding of activities		4,900	4,900
Allocated support costs	5	16,274	16,274
		21,174	21,174

5 Analysis of support costs

Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Bad debts written off	-	7,079
Insurance	(631)	2,256
Repairs and maintenance	-	85
Office expenses	600	-
Accountancy fees	470	400
Legal and professional fees	3,323	6,454
Estate agent fees	3,600	-
	7,362	16,274

Holy Trinity & St Peter Combined Charities

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

6 Grant-making

Analysis of grants

	Grants to individuals	
	2025 £	2024 £
Analysis		
Grants awarded	<u>1,000</u>	<u>4,900</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

During the year, the charity had wage costs of £Nil (2024: £Nil)

No employee received emoluments of more than £60,000 during the year

Holy Trinity & St Peter Combined Charities

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
Revaluation	44,386	44,386
Additions	68,000	68,000
Disposals	<u>(7,170)</u>	<u>(7,170)</u>
At 5 April 2025	<u>105,216</u>	<u>105,216</u>
Net book value		
At 5 April 2025	<u>105,216</u>	<u>105,216</u>

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>1,219</u>	<u>5,865</u>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>450</u>	<u>400</u>

Holy Trinity & St Peter Combined Charities

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

13 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General					
General fund	49,851	68,697	(5,393)	(7,170)	105,985
	£	£	£	£	£
Unrestricted funds					
General					
General fund	65,436	1,203	(21,174)	4,386	49,851
	£	£	£	£	£

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2025 £
Fixed asset investments	105,216	105,216
Current assets	1,219	1,219
Current liabilities	(450)	(450)
Total net assets	105,985	105,985
	£	£
Fixed asset investments	44,386	44,386
Current assets	5,865	5,865
Current liabilities	(400)	(400)
Total net assets	49,851	49,851
	£	£

15 Related party transactions

During the year, Lynda Courtnadge, a Trustee was paid £600 in respect of office services. There were no related party transactions during 2024.