

Heswall Maranatha Trust Annual Report 2023 -2024.

Introduction.

This is the second report since the merger of Heswall Gospel Hall Trust with Maranatha Cottage

The purpose of the annual report is to capture at a high level the activities of the Trust over this

Our solicitor continues to be Jonathan Aldersley of Butcher & Barlow.

The Trust continued the arrangements of the previous Trusts by continuing to bank with HSBC a year we have been moving funds from HSBC to Barclays because we intend closing the HSBC and applying bank charges, and their inability to provide online banking services. To help reduce the expenditure, where possible, was made from HSBC, and all income was deposited into the Barclays account was closed and all funds with them was transferred to Barclays.

Property.

The Trust owns; 2 blocks of 4 flats and 5 conjoined bungalows. Of the 8 flats, 1 (number 18) has which expires 01/01/2112.

The Berwyn flats under our control had an occupancy rate of 95.8% for this year (97.6% last year rate of 100% (95% last year), giving an overall occupancy rate of 97.6% (96.5% last year). We are intending to leave.

Two tenants in Berwyn have left this year. Number 14 moved to live with his brother, and 22 was Birmingham.

An annual inspection of properties (including those sold on leasehold basis) was carried out between by GSW, GB, and GAW.

Year of inspection	No of jobs identified	No of new jobs	No of jobs completed
2023	(63-monitor25) 38	36	34
2022	25	8	14
2021	33	28	10
2020	74	27	24

This year details of work required were shared with the leaseholder (18 Berwyn) with the expectation of work before the next inspection as was the case last year.

Opportunity was taken at the annual inspection to identify any interior decorating that needed to be the responsibility.

All tenants were given the list of jobs identified at their property that the Trust was going to add to the decorating work that they were required to complete within 6 months.

Expenditure.

Expenditure this year has reduced by 26.6% (18.4% reduction last year) and is expected to reduce

In view of the increase in cost of energy we completed a project last year to ensure all lofts were safe for the Tenants, and make the property inspections safer, we also floored all lofts and ensured that for all properties the total cost was £18,945, and for Maranatha £14,384 giving a total expenditure for

we implemented the recommendations from the Fire Survey report to upgrade the alarm system doors in the Berwyn properties. The cost for the Berwyn properties was £26,100 and for Maranatha cost of £29,705

Besides the usual low-cost maintenance jobs and those identified above, there have been two more jobs costing £1000;

1. £4220 building of a bin store at Maranatha.
2. £2400 replace front door and panel at 3 Maranatha.

This year work completed that could be described as upgrading the properties has cost £26,488 for Berwyn and Maranatha giving a total cost of £39,420.

Income.

Over the last year the income from rent has increased by 6.3% (24.1% increase last year).

Tenants.

Most of the tenants have been in residence for many years. There were 2 new tenants this year.

During the annual inspection most expressed their appreciation of being able to rent the premises.

New Tenant agreements were introduced from 01/12/22 being effective for 2 years. The agreements cover the responsibilities of both Tenant and Landlord, and they were willingly signed by all. They are due for renewal in December 2024.

Trustees.

The number of trustees has reduced to 4 since the 1st October 2023. Neil resigned due to poor health after 10 years of loyal service. During this year Graham has been Chairman, Neil has been Treasurer/Auditor and I have taken over this responsibility, and Gordon has been Secretary.

GW 20/3/24

HESWALL MARANATHA TRUST - Statement of accounts 01/03/23 - 29/02/24.

Expenditure	Last year	This year
Insurance	£ 2,645.80	£ 1,235.70
Expenses	£ 1,149.48	£ 2,386.78
Gifts	£ 5,000.00	£ 4,400.08
Maintenance M	£ 2,100.12	£ 6,259.08
Maintenance B	£ 8,481.00	£ 3,737.66
*Garden M	£ 1,976.00	£ 2,958.00
Total Maintenance	£ 12,557.12	£ 9,996.74
Upgrade M	£ 35,702.08	£ 12,332.00
Upgrade B	£ 20,345.00	£ 26,488.20
Other	£ 1,125.97	£ 826.02
Total Expenditure	£ 78,525.45	£ 57,665.52

Income	Last year	This year
Rents M	£ 19,504.00	£20,988.00
Rent B	£ 33,779.00	£35,685.14
Refund dup payment	£ 3,435.00	£ -
*Contributions 18B&1M	£ 255.77	£ 203.50
Insurance refunds	£ 1,370.53	£ -
Total Income	£ 58,344.30	£56,876.64

*1M last yr only.

2. Checklist

The Directions and documentation	Step done?	Working paper reference
Direction 1: Check whether the charity is eligible to have an independent examination		
Checked the charity audit threshold applying to the accounts to be reviewed	✓	CHECKED ON LAPTOP. OK
Checked an audit is not required for any other reason	✓	
Confirmed the charity is eligible for independent examination	✓	
Confirmed the amount of the charity's income to figure shown the accounts (including any branches) and confirmed that income and assets are below the audit threshold or, if applicable, obtained a copy of the letter from the Commission approving an audit dispensation	✓	STATEMENT OF ACC 2023-2024 EXP £1,665
If the charity has one or more subsidiaries confirmed that group accounts are not required by law	N/A	
If a charitable company checked that the audit exemption statement has been made	N/A	
If applicable, rechecked the threshold calculation during the examination	N/A	
If the charity's income is more than £250,000 confirmed that the examiner is a member of one of the listed bodies	N/A	
If applicable, informed the trustees that the charity is not eligible for an independent examination	N/A	
If receipts and payments accounts have been prepared, checked that the charity's gross income is less than £250,000 and that it is not a company	✓	FROM STATEMENT OF ACC.
If receipts and payments accounts have been prepared, check that there is no requirement to prepare accruals accounts in the charity's governing document or for any other reason	N/A	
If applicable, informed the trustees that the charity is not eligible to prepare receipts and payments accounts	N/A	
Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination		
Confirmed that there are no close personal relationships with the trustees that compromise independence	✓	AGM 12-13-24 STATE PRACTICES LEADERS
Confirmed as having no the day to day involvement in the administration of the charity	✓	
If providing other services to the charity then confirmed that all the criteria in Direction 2 necessary for independence are met	N/A	
Identified that there are no circumstances in the examiner's judgment that would reasonably lead to the perception that the examiner is not independent	✓	

The Directions and documentation	Step done?	Working paper reference
Considered whether sufficiently skilled to carry out the examination and, where required, confirmed membership of a listed body	✓	QUALIFIED 31 EXPERIENCE EX M D 2 HEAD of OPERATIONS?
If applicable, informed the trustees that you are not eligible to carry out the independent examination	N/A	
Direction 3: Record your independent examination		
File of working papers prepared to document the work undertaken (see the Direction for guidance on key working papers)	✓	PREVIOUS AUDIT PAPER P.
Evidence of appointment on file	✓	ITEM 24 ON AGM MINUTES
If issued, letter of engagement signed by the trustees on file	N/A	
Documentation of steps required by Direction 1 are all done	✓	
Documentation that steps required by Direction 2 are all done	✓	
Analytical review documented	✓	
Areas of concern identified and noted whether these were resolved or if unresolved and significant have included them in the examiner's report	NONE	✓
Verification and vouching procedures undertaken and any checks made are on file	✓	SEE ITEMS STEPS ON SUMMARY.
Copy of approved accounts on file	✓	VIEWED
Copy of trustees' annual report on file	✓	VIEWED
Copies of information relied upon as part of the examination are on file	✓	ANNUAL RSP VIEWED
If applicable, copies of written assurances given	N/A	
Recorded the conclusions drawn as an outcome of the independent examination that support the examiner's report are on file	✓	REVIEWED AGM MINUTES SUPPORTING DOCS
Recorded any matters of material significance about which a report must be made direct to the Commission	✓	NONE
Recorded whether to exercise discretion and report on relevant matters direct to the Commission	✓	NONE
Direction 4: Plan your independent examination		
Obtained an understanding of the charity's constitution, objectives, organisational structure, the funds managed, its activities and accounting records and systems	✓	DEEDS CHECKED 2023 NO CHANGE
Planned specific examination procedures appropriate to the circumstances of the charity		DEEDS VIEWED ANNUAL ACC AGM MINUTES
Reviewed whether any areas for improvement were advised to the trustees in the previous year's independent examiner's report (or audit report and management letter) and looked to see if any action taken	N/A	
Considered the financial risks identified and, where accruals accounts prepared, considered whether the trustees have evidence that shows that the charity is a going concern	✓	ANNUAL ACC SHOW BANKS ACC IN GOOD FINANCIAL STATE
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	NONE

The Directions and documentation	Step done?	Working paper reference
Direction 5: Check that accounting records are kept to the required standard		
Checked that accounting records have been kept are complete and considered if they have been kept to the required standard	✓	SPREAD SHEET VIEWED
Asked the trustees about how they ensure the accounting records are complete	✓	INCOME/EXP. CROSS CHECKED AGAINST B/S
If corrections made or records created during the examination, the trustee approval for these has been sought and obtained	✓	NONE
Asked the trustees if they carried out a review of the charity's internal financial controls in the year reported	✓	NOTED IN AGM
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	NONE
Direction 6: Check that the accounts are consistent with the accounting records		
Compared the accounts with the underlying accounting records	✓	EXCEL RECORD ①
Checked some entries from the listing of transactions of income and expenditure to vouchers such as invoices, bank statements, and receipts.	✓	INVOICE 1234 BOILER SERV INC SAFETY ONLINE TRANSACTION ②
If applicable, confirmed that the trustees have taken the necessary steps to ensure that restricted or endowed funds are correctly reported in the accounts	N/A	
If additional checks were necessary, the evidence was found that showed the accounting record was complete, voucher present, and both supported the entry in the accounts	N/A	
Direction 7: If the accounts are prepared on an accruals basis and one or more related party transactions took place the examiner must check if these were properly disclosed in the notes to the accounts	N/A	
Checked that the disclosures required by the SORP have been made and are complete	N/A	
Considered whether there are any implications for the examiner's report and reporting to the Commission	N/A	
If receipts and payments accounts prepared and a related party transaction note was provided, then checked the note for any implications for the examiner's report	N/A	
Direction 8: Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of fund held and in the preparation of the accounts		
Checked with the trustees that the separate funds of the charity have been correctly accounted for and reported correctly in the accounts	✓	CHECKED MONETARY TRANSACTIONS BY BROKER'S PLATFORM ③
Checked the reasonableness of any significant estimates or judgments that have been made in preparing the accounts	✓	NO ESTIMATES OR JUDGMENTS NECESSARY

The Directions and documentation	Step done?	Working paper reference
Where accruals accounts are prepared, checked that the accounting policies adopted are consistent with the SORP and are appropriate to the activities of the charity	N/A	
Where accruals accounts are prepared, checked that the accounts were prepared on a going concern basis	N/A	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	NONE
Direction 9: The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts		
Asked the trustees whether they expect the charity to be able to settle outstanding invoices, bills and commitments as and when they fall due	✓	Sufficient funds available for all proposed expenditures
Asked the trustees about the reserves policy and the adequacy of the level of reserves held	✓	Sufficient reserve funds held
Where accruals accounts are prepared, checked that the trustees' have made an assessment of going concern and that their assessment is reasonable given the information available	N/A	
Where accruals accounts are prepared, checked that the SORP's disclosures about going concern have been made	N/A	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	NONE
Direction 10: Check the form and content of the accounts		
Where receipts and payments accounts have been prepared, checked that the charity can lawfully prepare such accounts, that all the accounting statements are present and that the funds of the charity are correctly identified	✓	IN LINE WITH REQUIREMENTS
Where accruals accounts are prepared, checked that they comply with the SORP and applicable accounting standard	N/A	
If the charity is a company, checked that the accounts also comply with the applicable company law requirements	N/A	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	NONE
Direction 11: Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence		
Carried out an analytical review	✓	NONE

The Directions and documentation	Step done?	Working paper reference
Following the analytical review, selected material items in the accounts for further explanation or supporting evidence	✓	NONE
If the accounts could be materially misstated, additional checks were undertaken and the examiner is satisfied that the item(s) identified were satisfactorily explained and correctly included in the accounts	✓	NONE
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	NONE
Direction 12: Compare the trustees' annual report with the accounts		
Checked that any figure for reserves quoted in the trustees' annual report is not materially inconsistent with the accounts	✓	NONE
Compared the trustees' annual report with the accounts for any material inconsistency	✓	CHECKED ITEM 2158 FOR TRANSPARENCY OF TRANSACTION
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	NONE
Direction 13: Write and sign the independent examination report		
Reviewed the conclusions from the independent examination	✓	
Considered whether the examination has identified a matter of concern that should be reported in the examiner's report	✓	NONE
Checked that the examiner's report covers all of the matters required	✓	
If relying on the work of others in undertaking the independent examination, the examiner is fully satisfied with their work and that work has been fully documented	N/A	
Signed and dated the examiner's report	✓	
Reported matters of material significance direct to the Commission	✓	NONE
Exercised discretion and reported relevant matters direct to the Commission	✓	NONE

- ① CHECKED INCOME SPREAD SHEET AGAINST STATEMENT OF ACCOUNTS
- ② CHECKED EXP RECORD FOR (43) WOULD HAVE INVOICE & BANK STATEMENT
- ③ CHECKED STATEMENT OF ACCOUNTS W/O AGAINST INSIGNIS RECORD OF TRANSACTION HISTORY AGREED
- ④ ANY PROFESSIONAL FEES ARE FULLY COSTED & QUOTES RECEIVED. ALL GIFTS ARE WELL WITHIN THE CURRENT FUNDS HELD
- ⑤ GIFT ITEM 21 EXP SHEET LISTS GIFT OF £1000.00 TO JACUS HAY. WAS PAID 05.06.23 A LETTER OF THANKS (BY EMAIL) WAS RECEIVED THE SAME DAY. A GIFT OF £3400 FOR 10 CHAIRS PAID OUT 30.11.2023 INVOICE FOR SUPPLY DATED 03.10.2023 ITEM NO 58.

FROM MY EXAMINATION OF THE ACCOUNTS & SUPPORTING DOCUMENTS I CAN CONFIRM THAT THE TRUST IS OPERATING IN A CORRECT & PROPER WAY. THERE ARE SYSTEMS & SOFTWARE IN USE THAT ENABLE THEM TO KEEP ACCURATE & COMPREHENSIVE RECORDS OF ALL TRANSACTIONS RELATING TO THE TRUST.

Signed:



Date: 14.05.2024

Examiner: Thomas Rankin former owner & MD of T & J Farnell Ltd.