



Counting beans since 1926

**THE CHURCH CHARITY OF JOHN**

**ARUNDELL**

**KNOWN AS: ST DENYS CHURCH CHARITY**

**OF JOHN ARUNDELL**

**ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2020**

Phillips Frith LLP 9 Tregarne Terrace, St Austell, Cornwall PL25 4DD  
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Chartered Accountants and Registered Auditors

A limited liability partnership registered in England & Wales No. OC344396. Registered Office: 9 Tregarne Terrace St Austell Cornwall PL25 4DD.



# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

## **THE CHURCH CHARITY OF JOHN ARUNDELL**

I report to the trustees on my examination of the accounts of the The Church Charity of John Arundell (the Trust) for the year ended 31 December 2020, which are set out on pages 4 to 7.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's 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, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity's trustees of the Trust 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 Trust's accounts carried out under section 145 of 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 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 which gives me cause to believe that in, any material respect:

1. accounting records were not kept in accordance with 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 order to enable a proper understanding of the accounts to be reached.



**Ian William Chalmers FCA**  
**9 Tregarne Terrace**  
**ST AUSTELL**  
**Cornwall**  
**PL25 4DD**

**Date:** 24.06.2021

# **THE CHURCH CHARITY OF JOHN ARUNDELL**

## **KNOWN AS: ST DENYS CHURCH CHARITY OF JOHN ARUNDELL**

### **TRUSTEES REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report and accounts for the year ended 31 December 2020.

#### **OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS**

The objectives and activities of the charity are to provide for the upkeep and repair of the Parish Church and Burial Ground of The Ecclesiastical Parish of St Dennis (St Denys), Cornwall and the maintenance of the services therein. The charity also promotes the religious and other charitable work of the Church of England in the Parish of St Dennis and to provide for matters incidental to these purposes.

The principal policy of the charity is to maintain or grow its income stream through the letting of property and/or investments in order to meet its objectives, and to increase the capital value of its property.

The Trustees have reviewed their objectives, policies and activities to ensure they continue to reflect the Charity's aims. In carrying out this review they have considered the Charity Commission's revised general guidance on public benefit.

#### **STATUS OF CHARITY**

The charity, which is commonly known as the Arundell Trust, is governed by the Scheme of the Charity Commissioners dated 23 April 1998. The charity number is 234290.

#### **STRUCTURE OF CHARITY**

The charity is run by a board of trustees and during the year these were as follows:

##### *Ex-officio*

Rev Paul Arthur (Chairman) – the Incumbent of the present benefice of St Dennis

J Offord (Secretary) - Churchwarden of the Ecclesiastical Parish of St Dennis

Mrs M Bloxham - Churchwarden of the Ecclesiastical Parish of St Dennis

##### *Co-opted*

A J Martin

D G May

K B Yates – appointed 2<sup>nd</sup> March 2020

The right to nominate and appoint co-opted Trustees rests with the Trustees themselves. In accordance with the current Scheme, every new co-opted Trustee is appointed for a term of 5 years.

#### **Officers**

There were no executive officers of the Trust during the year.

The Trust maintains a list of approved contractors/suppliers, which is reviewed as necessary.

#### **Principal Office**

C/o The Secretary

Rossland

St Dennis

St Austell

PL26 8BB

Tel: 01726 824813



**THE CHURCH CHARITY OF JOHN ARUNDELL**

**KNOWN AS: ST DENYS CHURCH CHARITY OF JOHN ARUNDELL**

**TRUSTEES REPORT (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Bankers**

Lloyds Bank plc, Unit 14, White River Shopping Centre, St Austell, Cornwall, PL25 5AZ.

**Independent Examiner**

Phillips Frith LLP, 9 Tregarne Terrace, St Austell, Cornwall, PL25 4DD.

**Investment Powers**

The investment powers of the charity are governed by the Trustee Investments Act 1961.

**Solicitor**

Stephens Scown, 1 High Cross Street, St Austell, Cornwall, PL25 4AB.

**TRUSTEES' REVIEW**

To achieve the objects of the charity, the aim of the Trustees is continually to improve the quality of its property, and thereby perpetuate a long-term income stream from appreciating assets. However, the Trustees consider that rent levels should be consistent with the Christian values of the Church and remain competitive for the area.

Occupation of the properties remained high at the year end.

The Trust is negotiating with a developer for the sale of land at Hill Top, Trelavour Road, St Dennis. The intention is to develop the land and add three additional properties to the Trust's portfolio of rented property.

For the purposes of calculating the 25% net income payable to the St Dennis Educational Trust and providing a smooth flow of funds, it has been agreed with the Independent Examiner to write off asset expenditure over 20 years (see Note to the Accounts). The amount payable during 2021 for 2020 shows an amount of £3,161 that is providing ongoing significant benefits for young people in the Parish.

Recruitment of new Trustees is by word of mouth, based on local knowledge and skills required to maintain a broad expertise. Induction is by way of a standard information pack including Trust Scheme, Accounts, Minutes and direction to the relevant documents on the Charity Commission website.

**RISK, RESERVES AND INVESTMENTS**

The charity's investment policy is to maintain no risk deposits for medium and short term needs. Investment opportunities continued to be explored. The current account remains with Lloyds Bank. This reflects the potential for significant unbudgeted expenditure relating to either the Church and/or its residential properties. Long-term investment is by way of C.O.I.F. or Charifund income shares. The Trust's reserve policy is to maintain sufficient reserves to cover major expenditure on either the Church or its residential properties.

The Trust remains in a healthy financial position. There was an excess of expenditure over income of £26,250 in the year. Investment returns continue to be low. The risk profile remains unchanged, and the Trust is confident that the measures taken to minimise them will lead to continuing financial and operating stability.

**BY ORDER OF THE BOARD**



Mr J Offord  
Trustee and Secretary

Date: 16/6/2021

**THE CHURCH CHARITY OF JOHN ARUNDELL**  
**KNOWN AS: ST DENYS CHURCH CHARITY OF JOHN ARUNDELL**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**UNRESTRICTED FUNDS**

	<b>2020</b>		<b>2019</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>RECEIPTS</u></b>				
Investment dividends		3,248		2,314
Bank deposit interest		2,892		1,813
Dwelling rents		50,900		52,893
Field rent		-		-
		<u>57,040</u>		<u>57,020</u>
Sales of investments		17,806		7,027
<b><u>TOTAL RECEIPTS</u></b>		<u>74,846</u>		<u>64,047</u>
<b><u>PAYMENTS</u></b>				
<b>Cost of management and administration:</b>				
Accountancy	390		345	
Administration costs	16		47	
Legal and professional fees	1,500		1,138	
Professional liability insurance	332		332	
<b>Maintenance and other costs of properties:</b>				
General maintenance/repairs	32,806		18,429	
Insurance	2,285		1,357	
Legal and professional fees	1,706		-	
Rates and water	41		-	
Light and heat	140		-	
		<u>39,216</u>		<u>21,648</u>
<b>Direct charitable expenditure:</b>				
St Dennis Educational Trust	7,550		8,733	
<b>Church expenditure:</b>				
General church maintenance	4,425		8,554	
Light and heat	2,466		1,692	
Accountancy	390		345	
Printing, stationery and magazine expenses	1,978		886	
Insurance	2,071		2,072	
		<u>18,880</u>		<u>22,282</u>
		<u>58,096</u>		<u>43,930</u>
Purchase of Investments		<u>43,000</u>		<u>47,027</u>
<b><u>TOTAL PAYMENTS</u></b>		<u>101,096</u>		<u>90,957</u>
<b><u>NET(PAYMENTS) FOR THE YEAR</u></b>		(26,250)		(26,910)
Cash funds at 31 December 2019		<u>207,281</u>		<u>234,191</u>
<b><u>CASH FUNDS AT 31 DECEMBER 2020</u></b>		<u>181,031</u>		<u>207,281</u>



**THE CHURCH CHARITY OF JOHN ARUNDELL****KNOWN AS: ST DENYS CHURCH CHARITY OF JOHN ARUNDELL****STATEMENT OF ASSETS AND LIABILITIES****31 DECEMBER 2020**

<b><u>MONETARY ASSETS</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Cash funds:</b>		
National Savings Bank investment	-	6,326
Lloyds Bank plc current account	15,786	39,350
Hampshire Trust Bank Fixed Term Bond	82,000	-
Cambridge & Counties Bank Fixed Rate Bond	83,245	81,605
The Cambridge Building Society Fixed Rate Bond	-	80,000
	<hr/>	<hr/>
<b><u>TOTAL CASH FUNDS</u></b>	<b><u>181,031</u></b>	<b><u>207,281</u></b>

<b><u>INVESTMENT ASSETS</u></b>	<b><u>Cost</u></b>	<b><u>Market Value</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Shareholdings:</b>		
2322.98 C.O.I.F. Charities Investment Fund income units	24,015	41,840
10683.76 C.O.I.F. Charities Ethical Investment Fund Income units	26,000	29,468
13336.74 C.O.I.F. Charities Global Equity Income Fund income units	26,000	32,916
446.205 M & G Charifund Equities Investment Fund Income units	7,027	6,124

**Properties:**

a) Church School, Fore Street, St Dennis, PL26 8AF

Old School premises built circa 1870. Good structural repair and extensively refurbished by ClayTAWC in 1999 following the grant of a 25 year lease to expire in 2024. Estimated market value is £165,000.

b) 4 and 6 Fore Street, St Dennis, PL26 8AF

Two semi-detached houses built circa 1850 and each split into two flats. In good structural and decorative repair. Combined insured value is £867,848.

c) 8 Fore Street, St Dennis, PL26 8AF

Detached property built circa 1850 and completely renovated into 2 flats in 2003. Insured value is £404,996.

d) 1 Trelavour Prazey, St Dennis, PL26 8BP

End of terrace house built circa 1850 and in good structural and decorative repair. Insured value is £256,991.

e) 2 Trelavour Prazey, St Dennis, PL26 8BP

Mid terrace house built circa 1850 and in good structural and decorative repair. Insured value is £203,171.

f) 3 Trelavour Prazey, St Dennis, PL26 8BP

Mid terrace house built circa 1850 and in good structural and decorative repair. Insured value is £200,480.

g) Land at Hill Top, Trelavour Road, St Dennis

Outline planning permission has been granted for the construction of 10 houses.

**THE CHURCH CHARITY OF JOHN ARUNDELL**

**KNOWN AS: ST DENYS CHURCH CHARITY OF JOHN ARUNDELL**

**STATEMENT OF ASSETS AND LIABILITIES (continued)**

**31 DECEMBER 2020**

<b><u>LIABILITIES - CURRENT</u></b>	<b><u>2020</u></b> <b><u>£</u></b>	<b><u>2019</u></b> <b><u>£</u></b>
St Dennis Educational Trust	<u>3,161</u>	<u>7,550</u>

The accounts were approved by the trustees on ..15<sup>th</sup> June 2021..... and signed on their behalf by:

.....  
**Mr A J Martin**  
**Treasurer**

**THE CHURCH CHARITY OF JOHN ARUNDELL**

**KNOWN AS: ST DENYS CHURCH CHARITY OF JOHN ARUNDELL**

**NOTES TO THE ACCOUNTS**

**AS AT 31 DECEMBER 2020**

**Related party transactions and trustees remuneration**

The Trustees received no remuneration during the period.



**THE CHURCH CHARITY OF JOHN ARUNDELL**

**KNOWN AS: ST DENYS CHURCH CHARITY OF JOHN ARUNDELL**

**NOTE FOR INFORMATION PURPOSES ONLY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**ST DENNIS EDUCATIONAL TRUST – CALCULATION OF CONTRIBUTION**

	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Total receipts	57,040	57,020
Less property and management expenses	<u>(39,216)</u>	<u>(21,648)</u>
	17,824	35,372
Annual provision for write-off of capital expenditure over 20 years		
2001 asset cost £75,248 (Year 20) ÷ 20	(3,770)	(3,762)
2002 asset cost £16,220 (Year 19) ÷ 20	(811)	(811)
2006 asset cost £12,000 (Year 15) ÷ 20	<u>(600)</u>	<u>(600)</u>
	<u>12,643</u>	<u>30,199</u>
Payable To Educational Trust		
£12,643 x 25%	<u>3,161</u>	<u>7,550</u>