

J F W DEACON'S MABLEDON CHARITY

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

Charity no: 251621

**Principal Office: c/o CPAS
Sovereign Court One (Unit 3)
Sir William Lyons Road
COVENTRY CV4 7EZ**

J F W DEACON'S MABLEDON CHARITY

Principal Office: c/o CPAS, Sovereign Court one (unit 3),
Sir William Lyons Road, Coventry CV4 7EZ
Registered charity number: 251621 (England & Wales)

Report of the Trustee for the year ended 30 April 2022

Reference and Administrative Details

Trustee

The Church Pastoral Aid Trust ('CPAT'), a company limited by guarantee, registered number 41145, is the sole trustee of the charity. CPAT is required to act under the direction of the Church Pastoral Aid Society, which also undertakes the day to day administration of the charity on behalf of the Trustee. The directors of CPAT as at 30 April 2022 and at the date of signing were:

The Rev Canon Graham Archer The Ven Andrew Piggott Mrs Sarah Gough

Professional Advisers

Bankers

The Royal Bank of Scotland plc
49 Bishopgate
London EC2N 3AS

Solicitors

Anthony Collins LLP
134 Edmund Street
Birmingham B3 2ES

Independent Examiner

Geoffrey Cox BA FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Coventry CV3 2UB

Investment Advisers

CCLA Investment Management Limited
85 Queen Victoria Street
London EC4V 4ET

Structure, Governance, Management and Objectives

The John Francis William Deacon Charitable Will Trust was set up, following the death of the testator on 9 February 1941, by Will and Codicil dated 13 May 1936 and 11 May 1940 respectively. The Will established the following beneficial trusts:

- 1 the *Mansion House*, known as 'Mabledon', together with land adjoining and certain furniture and effects, held as:
 - (a) a home of rest for clergy and lay men and women of evangelical belief
 - (b) a conference house and meeting place for the use of evangelical societies
- 2 the *Endowment Fund*, held as capital and income to provide for the maintenance, upkeep and improvement of the house and furnishings.

By a scheme sealed by the Charity Commissioners on 23 April 1990:

- 1 the name of the charity was changed to 'J F W Deacon's Mabledon Charity'
- 2 the Mansion House estate and its contents was to be sold, and the clear proceeds invested in trust for the charity
- 3 the income from such investment, together with the capital and income of the Endowment Fund, is to be applied for the following purposes:

- (a) in providing grants and assistance to members of the clergy, lay men and women engaged in the work of such church societies as the trustees may consider to be evangelical church societies or such other persons considered by the trustees to belong to and be working for the evangelical school of thought in conformity with the provisions of the above-mentioned Will of John Francis William Deacon and who are in need of assistance to enable them to take periods of rest and retreat or otherwise for such charitable purposes for the benefit of such persons as the trustee may think fit.
- (b) in hiring or leasing suitable premises in the United Kingdom for use by such evangelical church societies as aforesaid or by societies (whether Church of England or interdenominational) which the trustee consider to be engaged in works similar to the said evangelical church societies, or by persons working therefore, as a conference centre or meeting place in furtherance of the religious and other charitable work of such societies, or in organising conferences or meetings for the benefit of such societies or such persons in furtherance of the same.

If and insofar as the income is not required for application in the manner aforesaid, the trustee may apply the same for the purpose of furthering the religious and other charitable works of such evangelical church societies aforesaid.

Cessation of Activities and Sale of the Estate

The Mansion House was closed and ceased to be used for the purposes set out above during the financial year ended 31 October 1987, since then the income has been derived solely from investments, and rents from a house occupied by the former gardener/caretaker of the estate and (until its sale in 1996) St Stephen's School, Tonbridge. The Mansion House and estate were sold on 22 November 1991, the contents having been previously sold; the net proceeds of their disposal are invested to produce income for the charity, as required by the Charity Commissioners' Scheme.

Lease of Conference Facilities

In pursuance of clause 3(1)(b) of the Charity Commissioners' Scheme, sums totalling £395,000 were applied in previous years to acquire a 125-year lease of conference facilities at Warwick so that they can be made available to evangelical church societies and others as specified in the Scheme. No annual rent was payable to the freeholder under the lease. Insofar as the charity does not itself benefit financially from this lease, no value was placed on it in the balance sheet. In March 2012, the leasehold conference facilities were sold for £250,000. As there was no value placed on this lease within the balance sheet, this amount was recorded on the Statement of Financial Activities under Other Incoming Resources.

Public benefit

The Trustee has considered the Charity Commission's general guidance on public benefit and in particular, its supplementary guidance on the advancement of religion for public benefit.

Achievement and Performance

There has been no significant change in the policies or activities during the year. Grants were made for the charity's purposes totalling £132,600 as compared with £130,750 during the previous year. Details are given in note 2 to the Accounts on page 10.

Payment of these grants fulfilled the charity's objective, which is to make grants in accordance with the criteria set out in the Charity Commission scheme dated 23 April 1990.

Incoming resources exceeded resources expended (before other recognised gains and losses) by £16,029 compared to 2021 which showed income exceeding resources expended by £8,520.

Financial Review

Investments: are held in Collective Investment Scheme Units of The CBF Church of England Investment Funds, the income from which is used for the charity's purposes. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are monitored against market returns. Investment Units achieved an income yield of 2.8%. The market value of the charity's investments increased by 1.6% (excluding additions in year), in line with the movement of the stock market.

Fixed Assets: the charity no longer holds any tangible fixed assets; all assets are held as investments.

Reserves: The Trustee aims to hold sufficient reserves to enable the charity to meet its obligations in a timely manner. During the year the charity's free reserves (unrestricted funds) increased from £577,047 to £593,076. The endowment fund increased from £5,303,740 to £5,388,618 during the period.

The Trustee does not have a reserves policy, since all income generated in the year is available for distribution.

Commitments: financial projections indicate that the Charity's general fund reserves are adequate for it to continue making grants for the foreseeable future. The realisable value of investments is believed to be adequate to meet liabilities in the event of a major curtailment of activities or of liquidation.

Plans for the Future

The charity expects to continue to use investment income to award grants which fulfil the charity's objectives.

Risk Statement

The Trustee has reviewed the major risks to which the Charity is exposed and action has been taken to develop systems and procedures to mitigate those risks. The Trustee will continue to monitor risk on a regular basis.

The Trustee has considered the impact of Covid-19 on the charitable activities, there was no discernible impact and the Trustee is satisfied that there are sufficient reserves to allow the Charity to continue to support those in need for the foreseeable future.

Trustee Responsibility Statement

The Trustee is responsible for preparing the trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustee 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 for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgments 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 charitable company will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Scheme sealed by the Charity Commissioners. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities

The Trustee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rev Canon Graham Archer
For and on behalf of Church Pastoral Aid Trust
Sole Trustee

20 September 2022

**INDEPENDENT EXAMINER'S REPORT
to the Trustee of J F W Deacon's Mabledon Charity**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2022, which are set out on pages 6 to 11.

Responsibilities and basis of report

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Geoffrey Cox BA FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry CV3 2UB

20 September 2022

J F W DEACON'S MABLEDON CHARITY

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 30 April 2022

	Note	General Fund 2022 £	Endow't Fund 2022 £	Total Funds 2022 £	General Fund 2021 £	Endow't Fund 2021 £	Total Funds 2021 £
Income from:							
Investments		151,630	0	151,630	143,682	0	143,682
Other		0	0	0	0	0	0
Total income		151,630	0	151,630	143,682	0	143,682
Expenditure on:							
Charitable activities	2, 3	135,601	0	135,601	133,625	0	133,625
Raising funds		0	0	0	1,537	0	1,537
Total expenditure		135,601	0	135,601	135,162	0	135,162
Net income before gains/ (losses) on investments		16,029	0	16,029	8,520	0	8,520
Net gains/(losses) on investments	4	0	84,878	84,878	0	835,375	835,375
Realised Gain on Sale of Property		0	0	0	0	221,928	221,928
Net Income/(Expenditure) being Net movement in funds		16,029	84,878	100,907	8,520	1,057,303	1,065,823
Reconciliation of funds:							
Total funds brought forward		577,047	5,303,740	5,880,787	568,527	4,246,437	4,814,964
Total funds carried forward	6	593,076	5,388,618	5,981,694	577,047	5,303,740	5,880,787

All incoming resources and resources expended derive from continuing activities.

J F W DEACON'S MABLEDON CHARITY
BALANCE SHEET as at 30 April 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets		0		0	
Investments	4	5,388,618		5,303,740	
Total fixed assets			5,388,618		5,303,740
Current Assets					
Debtors	5	50,806		48,883	
Short term deposits		387,061		386,657	
Cash at bank		156,655		142,953	
		594,522		578,493	
Current Liabilities					
Creditors falling due within 1 year		1,446		1,446	
Net Current Assets			593,076		577,047
Net Assets			5,981,694		5,880,787
Funds of the Charity	6				
Permanent endowment fund			5,388,618		5,303,740
Unrestricted fund			593,076		577,047
Total Charity Funds			5,981,694		5,880,787

The financial statements were approved and authorised for issue by the board.

The Rev Canon Graham Archer
For and on behalf of Church Pastoral Aid Trust
Sole Trustee

20 September 2022

J F W DEACON'S MABLEDON CHARITY

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

J F W Deacon's Mabledon Trust is an unincorporated charity registered in England & Wales. The address of the principal office is given in the charity information on the front page of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees Report on pages 1-3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis using the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally its investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Incoming resources

All income is recognised once the charity has an entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income and income from short term deposits are accounted for on an accruals basis. Other income is accounted for on a received basis.

Income arising on investments held as part of the Permanent Endowment is unrestricted and can be used for charitable purposes.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of expenditure heading for which it was incurred.

Grants payable are payments to third parties in the furtherance of the charitable objectives. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustee has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Governance Costs

Governance costs comprise all costs involving public accountability of the charity including the costs of external scrutiny.

Investments

The value of investments as stated in the balance sheet reflects their market value (deemed fair value), which is £3,674,747 more than their historic cost; this additional value has not, however, been realised since the investments continue to be held in funds of The CBF Church of England Investment Fund. Monies placed in The CBF Church of England Deposit Fund are classified under current assets, as they are repayable on demand.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Charitable Activities

	2022 £	2021 £
Grants		
To Church Pastoral Aid Society:		
Staff involved in providing external training	120,000	120,000
Other:		
Rest and Retreat	12,600	10,750
	<u>132,600</u>	<u>130,750</u>
CPAS Administration Charge	1,350	1,320
	<u>133,950</u>	<u>132,070</u>

Rest and Retreat comprise 20 (2021 – 18) grants to individuals.

3 Governance Costs (including Trustee Remuneration)

	2022 £	2021 £
Independent Examiner's Fee	1,440	1,470
Bank Charges	103	85
Other	108	0
	<u>1,651</u>	<u>1,555</u>

No remuneration, expenses or benefits are paid to or waived by the trustee.

4 Investments

The CBF Church of England Funds (unlisted)

	2022 £
Market value at 1 May 2021	5,303,740
Additions	0
Disposal proceeds	0
Net investment gains/(losses)	84,878
Market Value at 30 April 2022	5,388,618
Historical cost at 30 April 2022	1,713,871

The investments are part of the Charity's Permanent Endowment Funds (see note 7)

5 Debtors

	2022 £	2021 £
Accrued Income	50,806	48,883
Prepayments	0	0
	<u>50,806</u>	<u>48,883</u>

6 Funds

	<i>Unrestricted Income Funds £</i>	<i>Permanent Endowment Funds £</i>	<i>Total Funds £</i>
Balance at 1 May 2021	577,047	5,303,740	5,880,787
Net incoming resources	16,029	0	16,029
Gains/(Losses) on disposals & revaluations	0	84,878	84,878
Balance at 30 April 2022	593,076	5,388,618	5,981,694
Represented by:			
Investments	0	5,388,618	5,388,618
Net Current Assets	593,076	0	593,076
	593,076	5,388,618	5,981,694

Information concerning the nature of the Permanent Endowment Funds is detailed in the Trustee's Report.

7 Related Parties

Church Pastoral Aid Society

Church Pastoral Aid Trust, the sole Trustee of the charity, acts under the direction of Church Pastoral Aid Society. The charity provides grants and assistance to the Society for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. The charity made grants to the Society totalling £120,000 in the year to 30 April 2022 (2021: £120,000).

As at 30 April 2022 no balance was due to the Society from the charity (2021: £nil).

J F W DEACON'S MABLEDON CHARITY

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

Charity no: 251621

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Public benefit

The Trustee has considered the Charity Commission's general guidance on public benefit and in particular, its supplementary guidance on the advancement of religion for public benefit.

Achievement and Performance

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Plans for the Future

The charity expects to continue to use investment income to award grants which fulfil the charity's objectives.

Risk Statement

The Trustee has reviewed the major risks to which the Charity is exposed and action has been taken to develop systems and procedures to mitigate those risks. The Trustee will continue to monitor risk on a regular basis.

The Trustee has considered the impact of Covid-19 on the charitable activities, there was no discernible impact and the Trustee is satisfied that there are sufficient reserves to allow the Charity to continue to support those in need for the foreseeable future.

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The Rev Canon Graham Archer
For and on behalf of Church Pastoral Aid Trust
Sole Trustee

20 September 2022

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Geoffrey Cox BA FCA
Dafferns LLP
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20 September 2022

J F W DEACON'S MABLEDON CHARITY

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 30 April 2022

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Raising funds		0	0	0	1,537	0	1,537
Total expenditure		135,601	0	135,601	135,162	0	135,162
Net income before gains/ (losses) on investments		16,029	0	16,029	8,520	0	8,520
Net gains/(losses) on investments	4	0	84,878	84,878	0	835,375	835,375
Realised Gain on Sale of Property		0	0	0	0	221,928	221,928
Net Income/(Expenditure) being Net movement in funds		16,029	84,878	100,907	8,520	1,057,303	1,065,823
Reconciliation of funds:							
Total funds brought forward		577,047	5,303,740	5,880,787	568,527	4,246,437	4,814,964
Total funds carried forward	6	593,076	5,388,618	5,981,694	577,047	5,303,740	5,880,787

All incoming resources and resources expended derive from continuing activities.

J F W DEACON'S MABLEDON CHARITY
BALANCE SHEET as at 30 April 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets		0		0	
Investments	4	5,388,618		5,303,740	
Total fixed assets			5,388,618		5,303,740
Current Assets					
Debtors	5	50,806		48,883	
Short term deposits		387,061		386,657	
Cash at bank		156,655		142,953	
		594,522		578,493	
Current Liabilities					
Creditors falling due within 1 year		1,446		1,446	
Net Current Assets			593,076		577,047
Net Assets			5,981,694		5,880,787
Funds of the Charity	6				
Permanent endowment fund			5,388,618		5,303,740
Unrestricted fund			593,076		577,047
Total Charity Funds			5,981,694		5,880,787

The financial statements were approved and authorised for issue by the board.

The Rev Canon Graham Archer
For and on behalf of Church Pastoral Aid Trust
Sole Trustee

20 September 2022

J F W DEACON'S MABLEDON CHARITY

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

J F W Deacon's Mabledon Trust is an unincorporated charity registered in England & Wales. The address of the principal office is given in the charity information on the front page of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees Report on pages 1-3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis using the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally its investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Incoming resources

All income is recognised once the charity has an entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income and income from short term deposits are accounted for on an accruals basis. Other income is accounted for on a received basis.

Income arising on investments held as part of the Permanent Endowment is unrestricted and can be used for charitable purposes.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of expenditure heading for which it was incurred.

Grants payable are payments to third parties in the furtherance of the charitable objectives. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustee has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Governance Costs

Governance costs comprise all costs involving public accountability of the charity including the costs of external scrutiny.

Investments

The value of investments as stated in the balance sheet reflects their market value (deemed fair value), which is £3,674,747 more than their historic cost; this additional value has not, however, been realised since the investments continue to be held in funds of The CBF Church of England Investment Fund. Monies placed in The CBF Church of England Deposit Fund are classified under current assets, as they are repayable on demand.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Charitable Activities

	2022 £	2021 £
Grants		
To Church Pastoral Aid Society:		
Staff involved in providing external training	120,000	120,000
Other:		
Rest and Retreat	12,600	10,750
	<u>132,600</u>	<u>130,750</u>
CPAS Administration Charge	1,350	1,320
	<u>133,950</u>	<u>132,070</u>

Rest and Retreat comprise 20 (2021 – 18) grants to individuals.

3 Governance Costs (including Trustee Remuneration)

	2022 £	2021 £
Independent Examiner's Fee	1,440	1,470
Bank Charges	103	85
Other	108	0
	<u>1,651</u>	<u>1,555</u>

No remuneration, expenses or benefits are paid to or waived by the trustee.

4 Investments

The CBF Church of England Funds (unlisted)

	2022 £
Market value at 1 May 2021	5,303,740
Additions	0
Disposal proceeds	0
Net investment gains/(losses)	84,878
Market Value at 30 April 2022	5,388,618
Historical cost at 30 April 2022	1,713,871

The investments are part of the Charity's Permanent Endowment Funds (see note 7)

5 Debtors

	2022 £	2021 £
Accrued Income	50,806	48,883
Prepayments	0	0
	<u>50,806</u>	<u>48,883</u>

6 Funds

	<i>Unrestricted Income Funds £</i>	<i>Permanent Endowment Funds £</i>	<i>Total Funds £</i>
Balance at 1 May 2021	577,047	5,303,740	5,880,787
Net incoming resources	16,029	0	16,029
Gains/(Losses) on disposals & revaluations	0	84,878	84,878
Balance at 30 April 2022	593,076	5,388,618	5,981,694
Represented by:			
Investments	0	5,388,618	5,388,618
Net Current Assets	593,076	0	593,076
	593,076	5,388,618	5,981,694

Information concerning the nature of the Permanent Endowment Funds is detailed in the Trustee's Report.

7 Related Parties

Church Pastoral Aid Society

Church Pastoral Aid Trust, the sole Trustee of the charity, acts under the direction of Church Pastoral Aid Society. The charity provides grants and assistance to the Society for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. The charity made grants to the Society totalling £120,000 in the year to 30 April 2022 (2021: £120,000).

As at 30 April 2022 no balance was due to the Society from the charity (2021: £nil).

J F W DEACON'S MABLEDON CHARITY

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

Charity no: 251621

**Principal Office: c/o CPAS
Sovereign Court One (Unit 3)
Sir William Lyons Road
COVENTRY CV4 7EZ**

J F W DEACON'S MABLEDON CHARITY

Principal Office: c/o CPAS, Sovereign Court one (unit 3),
Sir William Lyons Road, Coventry CV4 7EZ
Registered charity number: 251621 (England & Wales)

Report of the Trustee for the year ended 30 April 2022

Reference and Administrative Details

Trustee

The Church Pastoral Aid Trust ('CPAT'), a company limited by guarantee, registered number 41145, is the sole trustee of the charity. CPAT is required to act under the direction of the Church Pastoral Aid Society, which also undertakes the day to day administration of the charity on behalf of the Trustee. The directors of CPAT as at 30 April 2022 and at the date of signing were:

The Rev Canon Graham Archer The Ven Andrew Piggott Mrs Sarah Gough

Professional Advisers

Bankers

The Royal Bank of Scotland plc
49 Bishopgate
London EC2N 3AS

Solicitors

Anthony Collins LLP
134 Edmund Street
Birmingham B3 2ES

Independent Examiner

Geoffrey Cox BA FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Coventry CV3 2UB

Investment Advisers

CCLA Investment Management Limited
85 Queen Victoria Street
London EC4V 4ET

Structure, Governance, Management and Objectives

The John Francis William Deacon Charitable Will Trust was set up, following the death of the testator on 9 February 1941, by Will and Codicil dated 13 May 1936 and 11 May 1940 respectively. The Will established the following beneficial trusts:

- 1 the *Mansion House*, known as 'Mabledon', together with land adjoining and certain furniture and effects, held as:
 - (a) a home of rest for clergy and lay men and women of evangelical belief
 - (b) a conference house and meeting place for the use of evangelical societies
- 2 the *Endowment Fund*, held as capital and income to provide for the maintenance, upkeep and improvement of the house and furnishings.

By a scheme sealed by the Charity Commissioners on 23 April 1990:

- 1 the name of the charity was changed to 'J F W Deacon's Mabledon Charity'
- 2 the Mansion House estate and its contents was to be sold, and the clear proceeds invested in trust for the charity
- 3 the income from such investment, together with the capital and income of the Endowment Fund, is to be applied for the following purposes:

- (a) in providing grants and assistance to members of the clergy, lay men and women engaged in the work of such church societies as the trustees may consider to be evangelical church societies or such other persons considered by the trustees to belong to and be working for the evangelical school of thought in conformity with the provisions of the above-mentioned Will of John Francis William Deacon and who are in need of assistance to enable them to take periods of rest and retreat or otherwise for such charitable purposes for the benefit of such persons as the trustee may think fit.
- (b) in hiring or leasing suitable premises in the United Kingdom for use by such evangelical church societies as aforesaid or by societies (whether Church of England or interdenominational) which the trustee consider to be engaged in works similar to the said evangelical church societies, or by persons working therefore, as a conference centre or meeting place in furtherance of the religious and other charitable work of such societies, or in organising conferences or meetings for the benefit of such societies or such persons in furtherance of the same.

If and insofar as the income is not required for application in the manner aforesaid, the trustee may apply the same for the purpose of furthering the religious and other charitable works of such evangelical church societies aforesaid.

Cessation of Activities and Sale of the Estate

The Mansion House was closed and ceased to be used for the purposes set out above during the financial year ended 31 October 1987, since then the income has been derived solely from investments, and rents from a house occupied by the former gardener/caretaker of the estate and (until its sale in 1996) St Stephen's School, Tonbridge. The Mansion House and estate were sold on 22 November 1991, the contents having been previously sold; the net proceeds of their disposal are invested to produce income for the charity, as required by the Charity Commissioners' Scheme.

Lease of Conference Facilities

In pursuance of clause 3(1)(b) of the Charity Commissioners' Scheme, sums totalling £395,000 were applied in previous years to acquire a 125-year lease of conference facilities at Warwick so that they can be made available to evangelical church societies and others as specified in the Scheme. No annual rent was payable to the freeholder under the lease. Insofar as the charity does not itself benefit financially from this lease, no value was placed on it in the balance sheet. In March 2012, the leasehold conference facilities were sold for £250,000. As there was no value placed on this lease within the balance sheet, this amount was recorded on the Statement of Financial Activities under Other Incoming Resources.

Public benefit

The Trustee has considered the Charity Commission's general guidance on public benefit and in particular, its supplementary guidance on the advancement of religion for public benefit.

Achievement and Performance

There has been no significant change in the policies or activities during the year. Grants were made for the charity's purposes totalling £132,600 as compared with £130,750 during the previous year. Details are given in note 2 to the Accounts on page 10.

Payment of these grants fulfilled the charity's objective, which is to make grants in accordance with the criteria set out in the Charity Commission scheme dated 23 April 1990.

Incoming resources exceeded resources expended (before other recognised gains and losses) by £16,029 compared to 2021 which showed income exceeding resources expended by £8,520.

Financial Review

Investments: are held in Collective Investment Scheme Units of The CBF Church of England Investment Funds, the income from which is used for the charity's purposes. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are monitored against market returns. Investment Units achieved an income yield of 2.8%. The market value of the charity's investments increased by 1.6% (excluding additions in year), in line with the movement of the stock market.

Fixed Assets: the charity no longer holds any tangible fixed assets; all assets are held as investments.

Reserves: The Trustee aims to hold sufficient reserves to enable the charity to meet its obligations in a timely manner. During the year the charity's free reserves (unrestricted funds) increased from £577,047 to £593,076. The endowment fund increased from £5,303,740 to £5,388,618 during the period.

The Trustee does not have a reserves policy, since all income generated in the year is available for distribution.

Commitments: financial projections indicate that the Charity's general fund reserves are adequate for it to continue making grants for the foreseeable future. The realisable value of investments is believed to be adequate to meet liabilities in the event of a major curtailment of activities or of liquidation.

Plans for the Future

The charity expects to continue to use investment income to award grants which fulfil the charity's objectives.

Risk Statement

The Trustee has reviewed the major risks to which the Charity is exposed and action has been taken to develop systems and procedures to mitigate those risks. The Trustee will continue to monitor risk on a regular basis.

The Trustee has considered the impact of Covid-19 on the charitable activities, there was no discernible impact and the Trustee is satisfied that there are sufficient reserves to allow the Charity to continue to support those in need for the foreseeable future.

Trustee Responsibility Statement

The Trustee is responsible for preparing the trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustee 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 for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgments 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 charitable company will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Scheme sealed by the Charity Commissioners. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities

The Trustee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rev Canon Graham Archer
For and on behalf of Church Pastoral Aid Trust
Sole Trustee

20 September 2022

**INDEPENDENT EXAMINER'S REPORT
to the Trustee of J F W Deacon's Mabledon Charity**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2022, which are set out on pages 6 to 11.

Responsibilities and basis of report

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Geoffrey Cox BA FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry CV3 2UB

20 September 2022

J F W DEACON'S MABLEDON CHARITY

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 30 April 2022

	Note	General Fund 2022 £	Endow't Fund 2022 £	Total Funds 2022 £	General Fund 2021 £	Endow't Fund 2021 £	Total Funds 2021 £
Income from:							
Investments		151,630	0	151,630	143,682	0	143,682
Other		0	0	0	0	0	0
Total income		151,630	0	151,630	143,682	0	143,682
Expenditure on:							
Charitable activities	2, 3	135,601	0	135,601	133,625	0	133,625
Raising funds		0	0	0	1,537	0	1,537
Total expenditure		135,601	0	135,601	135,162	0	135,162
Net income before gains/ (losses) on investments		16,029	0	16,029	8,520	0	8,520
Net gains/(losses) on investments	4	0	84,878	84,878	0	835,375	835,375
Realised Gain on Sale of Property		0	0	0	0	221,928	221,928
Net Income/(Expenditure) being Net movement in funds		16,029	84,878	100,907	8,520	1,057,303	1,065,823
Reconciliation of funds:							
Total funds brought forward		577,047	5,303,740	5,880,787	568,527	4,246,437	4,814,964
Total funds carried forward	6	593,076	5,388,618	5,981,694	577,047	5,303,740	5,880,787

All incoming resources and resources expended derive from continuing activities.

J F W DEACON'S MABLEDON CHARITY
BALANCE SHEET as at 30 April 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets		0		0	
Investments	4	5,388,618		5,303,740	
Total fixed assets			5,388,618		5,303,740
Current Assets					
Debtors	5	50,806		48,883	
Short term deposits		387,061		386,657	
Cash at bank		156,655		142,953	
		594,522		578,493	
Current Liabilities					
Creditors falling due within 1 year		1,446		1,446	
Net Current Assets			593,076		577,047
Net Assets			5,981,694		5,880,787
Funds of the Charity	6				
Permanent endowment fund			5,388,618		5,303,740
Unrestricted fund			593,076		577,047
Total Charity Funds			5,981,694		5,880,787

The financial statements were approved and authorised for issue by the board.

The Rev Canon Graham Archer
For and on behalf of Church Pastoral Aid Trust
Sole Trustee

20 September 2022

J F W DEACON'S MABLEDON CHARITY

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

J F W Deacon's Mabledon Trust is an unincorporated charity registered in England & Wales. The address of the principal office is given in the charity information on the front page of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees Report on pages 1-3.

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The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis using the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally its investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Incoming resources

All income is recognised once the charity has an entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income and income from short term deposits are accounted for on an accruals basis. Other income is accounted for on a received basis.

Income arising on investments held as part of the Permanent Endowment is unrestricted and can be used for charitable purposes.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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Grants payable are payments to third parties in the furtherance of the charitable objectives. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustee has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Governance Costs

Governance costs comprise all costs involving public accountability of the charity including the costs of external scrutiny.

Investments

The value of investments as stated in the balance sheet reflects their market value (deemed fair value), which is £3,674,747 more than their historic cost; this additional value has not, however, been realised since the investments continue to be held in funds of The CBF Church of England Investment Fund. Monies placed in The CBF Church of England Deposit Fund are classified under current assets, as they are repayable on demand.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Charitable Activities

	2022 £	2021 £
Grants		
To Church Pastoral Aid Society:		
Staff involved in providing external training	120,000	120,000
Other:		
Rest and Retreat	12,600	10,750
	<u>132,600</u>	<u>130,750</u>
CPAS Administration Charge	1,350	1,320
	<u>133,950</u>	<u>132,070</u>

Rest and Retreat comprise 20 (2021 – 18) grants to individuals.

3 Governance Costs (including Trustee Remuneration)

	2022 £	2021 £
Independent Examiner's Fee	1,440	1,470
Bank Charges	103	85
Other	108	0
	<u>1,651</u>	<u>1,555</u>

No remuneration, expenses or benefits are paid to or waived by the trustee.

4 Investments

The CBF Church of England Funds (unlisted)

	2022 £
Market value at 1 May 2021	5,303,740
Additions	0
Disposal proceeds	0
Net investment gains/(losses)	84,878
Market Value at 30 April 2022	5,388,618
Historical cost at 30 April 2022	1,713,871

The investments are part of the Charity's Permanent Endowment Funds (see note 7)

5 Debtors

	2022 £	2021 £
Accrued Income	50,806	48,883
Prepayments	0	0
	<u>50,806</u>	<u>48,883</u>

6 Funds

	<i>Unrestricted Income Funds £</i>	<i>Permanent Endowment Funds £</i>	<i>Total Funds £</i>
Balance at 1 May 2021	577,047	5,303,740	5,880,787
Net incoming resources	16,029	0	16,029
Gains/(Losses) on disposals & revaluations	0	84,878	84,878
Balance at 30 April 2022	593,076	5,388,618	5,981,694
Represented by:			
Investments	0	5,388,618	5,388,618
Net Current Assets	593,076	0	593,076
	593,076	5,388,618	5,981,694

Information concerning the nature of the Permanent Endowment Funds is detailed in the Trustee's Report.

7 Related Parties

Church Pastoral Aid Society

Church Pastoral Aid Trust, the sole Trustee of the charity, acts under the direction of Church Pastoral Aid Society. The charity provides grants and assistance to the Society for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. The charity made grants to the Society totalling £120,000 in the year to 30 April 2022 (2021: £120,000).

As at 30 April 2022 no balance was due to the Society from the charity (2021: £nil).