

CHURCH HOUSES CHARITY
REGISTERED CHARITY NO 254252
INCORPORATING AS SUBSIDIARIES
MARIA COOK'S CHARITY, CAROLINE WELTON'S CHARITY AND PORTION OF THE CHURCH ESTATE,
ALL OPERATING UNDER THE WORKING TITLE
MARIA COOK TRUST

REPORT OF TRUSTEES FOR THE YEAR 2021

Trustees

Revd Daniel Thompson
Mr David Robbins
Mr Michael Gardner

ex officio as Rector of St Leonard's Church
ex officio as Churchwarden of St Leonard's Church
ex officio as Churchwarden of St Leonard's Church (till April 2021)

Bankers

Lloyds Bank, Thame

Investment Managers

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria St, London, EC4V 4ET

Solicitors

Blake Morgan, Seacourt Tower, West Way, Oxford, OX2 0FB

Address

The Trust has no offices but may be contacted via the Rector, Rev Daniel Thompson, 10 Prospect Place Watlington, OX49 5LX.

Objectives

In essence, to provide funds for the maintenance and repair and improvement of the fabric and fittings of St Leonard's Church.

Finance

The Trust has two principal assets:

- a parcel of land, 'the Paddock' and 'the Car Park' to the south of St Leonard's Church was let to the PCC of St Leonard's Church, no value had previously been assigned to that land.
 - cash invested with CCLA to the value of £595,223.23 at 31 December 2021, invested in accumulation units that in lieu of paying a regular dividend automatically reinvest all income from the assets underlying the units and thereby contribute to the increase the value of the units
- In addition the Trust has a cash balance at Lloyds Bank of £46,835.66 at 31 December 2021. due to receipt of £28,000 legacy from the Williamson Estate and refunds from S.O.D.C. in addition to monthly car park fees of £20 per month.
- Further details of the finances are shown in the accounts summary shown below.

Activity

The Joint Trust/PCC proposal whereby part of the church hall site would be sold to the Diocese of Oxford finally came to fruition in March 2019 and by 2021 work was completed on the two houses, built on that site (a new rectory and a private house). The remainder of the site will continue to be used as parking for the church and some open space. As anticipated, the application for a footpath through the site has been granted, along the diverted route requested by the Trust, though final formalities are still outstanding.

The building work was completed by the end of 2020 and only minor expenses occurred in 2021 to pay legal fees.

Some essential repairs and maintenance were carried out on the church during the year and the Trust reimbursed the PCC £10,000.

The Trust received twelve monthly payments from the PCC of £20 (£240 p.a.) for rental of the carpark. Due to the receipt of £28,000 legacy from the Williamson Estate and refunds from S.O.D.C. in addition to monthly car park fees, the balance of the cash account increased significantly during 2021.

Accounts

A summary of the Trust's financial activity in 2021 is shown below.

ACCOUNTS FOR CALENDAR YEAR 2021

Balance Sheet as at the Year End	notes			
	2021	2021	2020	2020
	£	£	£	£
Assets				
land	0.00		0.00	
investments	595,223.23		506,791.62	
cash	46,835.66		8,372.82	
	<u>642,058.89</u>		<u>515,164.44</u>	
Liabilities				
	0.00		0.00	
Net Assets	<u>642,058.89</u>		<u>515,164.44</u>	
Represented by:				
cash and investments at beginning of year		519,823.28		246,559.74
net growth in investments		88,431.61		103,002.24
total income for the year		47,440.00		620,630.24
		<u>-13,636.00</u>		<u>328,572.60</u>
total expenditure for the year		<u>642,058.89</u>		<u>641,619.62</u>
cash and investments at end of year				
Income & Expenditure Account for Year to 31 December	2021		2020	

	£	£	£
Income			
sale of land	0.00		616,000.00
current licence re hall carpark	240.00		4,630.00
refund of planning appeal costs	19,200.00		
legacy received	28,000.00		
bank interest	0.00		
Total Income		0.24	
Expenditure			620,630.24
Expenditure - land sale			
legal fees	-2,976.00	-7,689.00	
architect's fees re appeal	-660.00	-900.00	
planning consultants' fees	0.00	-247.50	
Oxford Diocesan Board of Finance re planning, design etc	0.00	160,567.86	
Expenditure - church reordering	-3,636.00	-	
Reimbursement to PCC of sundry prior years' costs	-10,000.00	169,404.36	
Builders' costs	0.00	-27,439.15	
Architects' fees	0.00	128,721.01	
other professional fees	0.00	-4,234.24	
associated equipment costs	0.00	-1,645.00	
adjustment	0.00	0.00	
		3,598.70	
Expenditure - maintenance and repairs	-10,000.00	-	
maintenance contracts	0.00	158,440.70	
sundry items	0.00		
Expenditure - administration		-727.54	
charitable donation in lieu of audit fee	0.00		
reimbursement of church insurance premium	0.00		
	0.00		

Total Expenditure	-13,636.00	328,572.60
Net Income/(Expenditure) before gains and losses on investments	33,804.00	292,057.64
Gains/(Losses) on Investments	88,431.61	103,002.24
Net Income/(Expenditure)	122,235.61	395,059.88
Total funds brought forward	519,823.28	246,559.74
Net Movement in Funds	122,235.61	395,059.88
Total Funds carried forward	642,058.89	641,619.62

Notes to the Accounts

1 These financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at fair value.

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 Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

2 Investments

The gains/(losses) on investments includes realise and unrealised gains or losses on investment assets, including those gains or losses arising from their revaluation at balance sheet date.

	Bid market value at 1 Jan 2021	acquisitions during year	disposals during year	Gain/(loss on Investment Asset	Bid market value at 31 Dec 2021
	£	£	£	£	£
CCLA Investment Fund 1	180,029.96	-	0.00	31,413.97	211,443.93
CCLA Investment Fund 2	12,596.39	-	0.00	2,197.98	14,794.37
CCLA Investment Fund 3	314,165.27	-	0.00	54,819.65	368,984.92
	506,791.62	-	0.00	88,431.60	595,223.22

Approved by the Trustees on 2nd October 2023 and signed by:-

[Signature]
Revd Daniel Thompson Trustee,

[Signature]
JENNIFER MAY LOCKWOOD, CURRENT TRUSTEE

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MARIA COOK TRUST 2021

I report to the members on my examination of the accounts of Maria Cook Trust, for the year ended 31st December 2021

Responsibilities and basis of report

As trustees of Maria Cook trust, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trustees 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the relevant Charities regulations 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.



Denise Allnut
Address
4 Cuxham Road
Watlington
Oxon
OX49 5JW

Date 1st November 2023