

ST MARK'S FOUNDATION

England & Wales · Charity number 262346

Details

Status Registered

Legal form Trust

Registered 1971-04-23

Register [View on the Charity Commission register](#)

Contact

Address South Park Lane
Bletchingley
Redhill
RH1 4NE

Phone 01883 744182

Activities

Objects: TO OR FOR SUCH ONE OR MORE RELIGIOUS OR EDUCATIONAL CHARITIES OR RELIGIOUS OR EDUCATIONAL CHARITABLE PURPOSES AS THE TRUSTEES AT THEIR DISCRETION THINK FIT.

Activities: The main purpose of the charity is the upkeep of Wychcroft House which is used by Southwark Diocese for training purposes. In addition, from the income generated from the properties and other investment assets within the trust, charitable donations are made to organisations and individuals at the discretion of the trustees.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£77,094	£44,736	-	-
2024-04-05	£62,975	£28,727	-	-
2023-04-05	£61,191	£31,415	-	-
2022-04-05	£57,743	£78,835	-	-
2021-04-05	£55,727	£32,951	-	-

Trustees

Name	Role	Appointed
ERIK WETTER		2020-06-24
Henrik Wetter-Sanchez		2020-06-24
Luca Wetter-Sanchez		2020-06-24
MRS C WETTER-SANCHEZ		

ST MARK'S FOUNDATION

England & Wales - Charity number 262346

Accounts

Charity registration number 262346 (England and Wales)

ST MARK'S FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025



ST MARK'S FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jane Frances Cassandra Wetter-Sanchez Erik Wetter Henrik Wetter-Sanchez Luca Wetter-Sanchez
Charity number	262346
Principal address	South Park Lane Bletchingley Redhill RH1 4NG
Independent examiner	Deborah Fletcher-McVay FCA Xeinaidin Trinity House Thurston Road Northallerton North Yorkshire DL6 2NA
Investment advisors	Evelyn Partners Investment Services Ltd 45 Gresham Street London EC2V 7BG

ST MARK'S FOUNDATION

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ST MARK'S FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

Objectives and activities

The object of the Foundation is to pay or apply the income or capital of the Foundation to or for one or more religious educational charity/ies as the trustees think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The main responsibility of the Foundation is the upkeep of Wychcroft House which is used by Southwark Diocese for training purposes. In addition, from the income generated by the properties and investments, charitable donations are made to organisations and individuals at the discretion of the trustees.

The trustees meet every six months to discuss donations and other responsibilities. There were grants paid of £nil in the year to 5 April 2025 (2024: £nil).

Related parties

During the year a contribution of £nil (2024: £3,250) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

Rent of £4,990 (2024: £4,990) was receivable from Lambert Farmers, an entity in which Mr and Mrs Wetter-Sanchez are partners. There was a balance outstanding at the year end of £19,960.

Financial review

During the year trustees received total income of £77,094 (2024: £62,975) and expended £44,736 (2024: £28,727) before gains and losses on investments giving a net income of £32,358 (2024: £34,248). There were losses on investments in the year of £39,622 (2024: gains of £89,274) leaving total net expenditure of £7,264 (2024: net income £123,522).

The trustees have reviewed the reserves of the Foundation and the forecast level of free reserves (those that are not restricted or designated) that will provide the Foundation with the financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. The free reserves as at 5 April 2025 of £56,820 (2024: £9,917) are considered by the trustees to be satisfactory.

Investment policy

The Foundation holds a portfolio of properties, the estimated cost of the properties was £487,698. Some of the properties are considered to be held as investments and these have been included in the accounts at their market value of £2,043,500. The trustees consider the value to be a reasonable estimate of the current market value.

The Foundation holds a portfolio of quoted investments worth £700,998 (2024: £753,351) managed by Evelyn Partners Investment Management LLP. The investment criteria have been discussed with the investment managers and the trustees are satisfied with the performance of the Foundation's investments.

The trustees have wide powers of investment and are investors for a medium balanced risk return.

Plans for future periods

The trustees' objective remains to pay or apply the income or capital of the Foundation to or for one or more religious or educational charities as the trustees think fit.

ST MARK'S FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

The Foundation was established by a Deed of Trust dated 29 October 1970 and was registered with the Charity Commission, Charity number 262346. On February 2005, all assets of St Mark's Charity were merged with St Mark's Foundation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Jane Frances Cassandra Wetter-Sanchez

Erik Wetter

Henrik Wetter-Sanchez

Luca Wetter-Sanchez

The power of appointment of trustees is vested in the existing trustees.

The trustees' report was approved by the Board of Trustees.

Erik Wetter

Erik Wetter

Trustee

3 February 2026

ST MARK'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MARK'S FOUNDATION

I report to the trustees on my examination of the financial statements of St Mark's Foundation (the trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Deborah Fletcher-McVay

Deborah Fletcher-McVay FCA

Xeinadin
Trinity House
Thurston Road
Northallerton
North Yorkshire
DL6 2NA
Date:

ST MARK'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	500	-	500	-	-	-
Charitable activities	3	64,092	-	64,092	51,884	-	51,884
Investments	4	12,502	-	12,502	11,091	-	11,091
Total income		77,094	-	77,094	62,975	-	62,975
Expenditure on:							
Raising funds	5	9,889	14,545	24,434	5,005	5,690	10,695
Charitable activities	6	20,302	-	20,302	18,032	-	18,032
Total expenditure		30,191	14,545	44,736	23,037	5,690	28,727
Net gains/(losses) on investments	9	-	(39,622)	(39,622)	-	89,274	89,274
Net income/(expenditure) and movement in funds		46,903	(54,167)	(7,264)	39,938	83,584	123,522
Reconciliation of funds:							
Fund balances at 6 April 2024		184,004	2,824,009	3,008,013	144,066	2,740,425	2,884,491
Fund balances at 5 April 2025		230,907	2,769,842	3,000,749	184,004	2,824,009	3,008,013

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST MARK'S FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		174,087		174,087
Investment property	12		2,043,500		2,043,500
Investments	13		700,998		753,351
			<u>2,918,585</u>		<u>2,970,938</u>
Current assets					
Debtors	14	28,540		23,687	
Cash at bank and in hand		76,382		31,487	
		<u>104,922</u>		<u>55,174</u>	
Creditors: amounts falling due within one year	15	(22,758)		(18,099)	
Net current assets			<u>82,164</u>		<u>37,075</u>
Total assets less current liabilities			<u>3,000,749</u>		<u>3,008,013</u>
The funds of the trust					
Endowment funds			2,769,842		2,824,009
Unrestricted funds			230,907		184,004
			<u>3,000,749</u>		<u>3,008,013</u>

The financial statements were approved by the trustees on 3 February 2026

Erik Wetter

Erik Wetter
Trustee

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

St Mark's Foundation is an unincorporated trust, registered with the Charity Commission in England and Wales (No. 262346). The address of the registered office is South Park Lane, Bletchingley, Redhill, Surrey, RH1 4NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is recognised at the fair value of consideration receivable and is included on a receivable basis.

Dividends on investments are included gross. They are accounted for on a receivable basis and include any due for payment by the balance sheet date, whether or not received.

Interest on bank deposits is included on the basis of the amounts actually received during the year.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

No depreciation has been charged on the freehold properties on the basis that the trustees consider the residual value to be in excess of the cost value.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	500	-

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable rental income	64,092	51,884

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	11,915	10,149
Interest receivable	587	942
	<u>12,502</u>	<u>11,091</u>

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Bank charges	387	-	387	404	-	404
Property costs	9,502	-	9,502	4,601	-	4,601
	<u>9,889</u>	<u>-</u>	<u>9,889</u>	<u>5,005</u>	<u>-</u>	<u>5,005</u>
Investment management	-	14,545	14,545	-	5,690	5,690
Total costs	<u>9,889</u>	<u>14,545</u>	<u>24,434</u>	<u>5,005</u>	<u>5,690</u>	<u>10,695</u>

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

6 Expenditure on charitable activities

	2025 £	2024 £
Property expenditure	13,391	12,053
Governance costs	1,697	219
Bookkeeper fees	1,200	1,200
Accountancy	2,914	3,385
Clergy expenses	1,100	1,175
	<u>20,302</u>	<u>18,032</u>
Analysis by fund		
Unrestricted funds	<u>20,302</u>	<u>18,032</u>

Governance costs include fees payable in relation to an independent examination of £869 (2024: £219).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was nil (2024: nil).

9 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(39,824)	91,015
Sale of investments	202	(4,130)
Revaluation of investment properties	-	2,389
	<u>(39,622)</u>	<u>89,274</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 6 April 2024	174,087
At 5 April 2025	174,087
Carrying amount	
At 5 April 2025	174,087
At 5 April 2024	174,087

12 Investment property

	2025 £
Fair value	
At 6 April 2024 and 5 April 2025	2,043,500

Investment property comprises of land and buildings. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 5 April 2025 by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2024	740,002	13,349	753,351
Additions	59,709	-	59,709
Valuation changes	(39,824)	-	(39,824)
Disposals	(64,189)	(8,049)	(72,238)
At 5 April 2025	695,698	5,300	700,998
Carrying amount			
At 05 April 2025	695,698	5,300	700,998
At 05 April 2024	740,002	13,349	753,351

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	28,540	23,687
	<u>28,540</u>	<u>23,687</u>

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	22,758	18,099
	<u>22,758</u>	<u>18,099</u>

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 5 April 2025:			
Tangible assets	174,087	-	174,087
Investment properties	-	2,043,500	2,043,500
Investments	-	700,998	700,998
Current assets/(liabilities)	56,820	25,344	82,164
	<u>230,907</u>	<u>2,769,842</u>	<u>3,000,749</u>

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:			
Tangible assets	174,087	-	174,087
Investment properties	-	2,043,500	2,043,500
Investments	-	753,351	753,351
Current assets/(liabilities)	9,917	27,158	37,075
	<u>184,004</u>	<u>2,824,009</u>	<u>3,008,013</u>

17 Related party transactions

During the year a contribution of £nil (2024: £3,250) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

Rent of £4,990 (2024: £4,990) was receivable from Lambert Farmers, an entity in which Mr and Mrs Wetter-Sanchez are partners. There was a balance outstanding at the year end of £19,960.

Document Activity Report

Document Sent

Tue, 03 Feb 2026 14:09:40 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Tue, 03 Feb 2026 17:39:37 GMT	Deborah Fletcher-McVay Approved the document
Tue, 03 Feb 2026 17:08:47 GMT	Erik Wetter viewed the document
Tue, 03 Feb 2026 17:08:13 GMT	Erik Wetter Approved the document
Tue, 03 Feb 2026 16:54:35 GMT	Document Sent

ST MARK'S FOUNDATION

England & Wales - Charity number 262346

Accounts

Charity registration number 262346 (England and Wales)

ST MARK'S FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024



ST MARK'S FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jane Frances Cassandra Wetter-Sanchez Erik Wetter Henrik Wetter-Sanchez Luca Wetter-Sanchez
Charity number	262346
Principal address	South Park Lane Bletchingley Redhill RH1 4NG
Independent examiner	Deborah Fletcher-McVay FCA Xeinaidin Accountants Oak House, Market Place Bedale North Yorkshire DL8 1AQ
Investment advisors	Evelyn Partners Investment Services Ltd 45 Gresham Street London EC2V 7BG

ST MARK'S FOUNDATION

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ST MARK'S FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

Objectives and activities

The object of the Foundation is to pay or apply the income or capital of the Foundation to or for one or more religious educational charity/ies as the trustees think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The main responsibility of the Foundation is the upkeep of Wychcroft House which is used by Southwark Diocese for training purposes. In addition, from the income generated by the properties and investments, charitable donations are made to organisations and individuals at the discretion of the trustees.

The trustees meet every six months to discuss donations and other responsibilities. There were grants paid of £nil in the year to 5 April 2024 (2023: £100).

Related parties

During the year a contribution of £3,250 (2023: £3,250) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

Financial review

During the year trustees received total income of £62,975 (2023: £61,191) and expended £28,727 (2023: £31,415) before gains and losses on investments giving a net income of £34,248 (2023: £29,776).

The trustees have reviewed the reserves of the Foundation and the forecast level of free reserves (those that are not restricted or designated) that will provide the Foundation with the financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. The free reserves as at 5 April 2024 of £184,004 (2023: £144,066) are considered by the trustees to be satisfactory.

Investment policy

The Foundation holds a portfolio of properties, the estimated cost of the properties was £487,698. Some of the properties are considered to be held as investments and these have been included in the accounts at their market value of £2,043,500. The trustees consider the value to be a reasonable estimate of the current market value.

The Foundation holds a portfolio of quoted investments worth £753,351 (2023: £704,150) managed by Evelyn Partners Investment Management LLP. The investment criteria have been discussed with the investment managers and the trustees are satisfied with the performance of the Foundation's investments.

The trustees have wide powers of investment and are investors for a medium balanced risk return.

Plans for future periods

The trustees' objective remains to pay or apply the income or capital of the Foundation to or for one or more religious or educational charities as the trustees think fit.

Structure, governance and management

The Foundation was established by a Deed of Trust dated 29 October 1970 and was registered with the Charity Commission, Charity number 262346. On February 2005, all assets of St Mark's Charity were merged with St Mark's Foundation.

ST MARK'S FOUNDATION

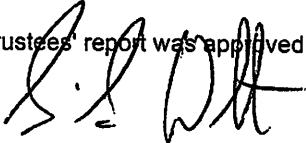
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

The trustees who served during the year and up to the date of signature of the financial statements were:
Jane Frances Cassandra Wetter-Sanchez
Erik Wetter
Henrik Wetter-Sanchez
Luca Wetter-Sanchez

The power of appointment of trustees is vested in the existing trustees.

The trustees' report was approved by the Board of Trustees.



~~Jane Frances Cassandra Wetter-Sanchez~~ E. WETTER
Trustee

Date: 3/2/2025

ST MARK'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MARK'S FOUNDATION

I report to the trustees on my examination of the financial statements of St Mark's Foundation (the trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

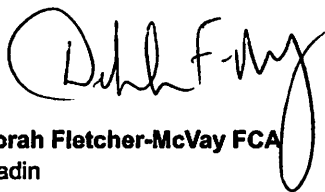
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Deborah Fletcher-McVay FCA

Xeinadin

Accountants

Oak House, Market Place

Bedale

North Yorkshire

DL8 1AQ

Date:4/2/2025.....

ST MARK'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:							
Charitable activities	2	51,884	-	51,884	49,032	-	49,032
Investments	3	11,091	-	11,091	12,159	-	12,159
Total income		62,975	-	62,975	61,191	-	61,191
Expenditure on:							
Raising funds	4	5,005	5,690	10,695	3,784	8,556	12,340
Charitable activities	5	18,032	-	18,032	14,335	4,740	19,075
Total expenditure		23,037	5,690	28,727	18,119	13,296	31,415
Net gains/(losses) on investments	9	-	89,274	89,274	-	(81,323)	(81,323)
Net income/(expenditure) and movement in funds		39,938	83,584	123,522	43,072	(94,619)	(51,547)
Reconciliation of funds:							
Fund balances at 6 April 2023		144,066	2,740,425	2,884,491	100,994	2,835,044	2,936,038
Fund balances at 5 April 2024		184,004	2,824,009	3,008,013	144,066	2,740,425	2,884,491

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

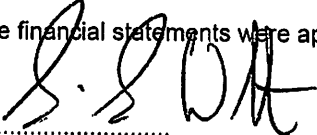
ST MARK'S FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		174,087		174,087
Investment property	12		2,043,500		1,908,500
Investments	13		753,351		704,150
			2,970,938		2,786,737
Current assets					
Debtors	14	23,687		14,320	
Cash at bank and in hand		31,487		99,909	
		55,174		114,229	
Creditors: amounts falling due within one year	15	(18,099)		(16,475)	
Net current assets			37,075		97,754
Total assets less current liabilities			3,008,013		2,884,491
The funds of the trust					
Endowment funds			2,824,009		2,740,425
Unrestricted funds			184,004		144,066
			3,008,013		2,884,491

The financial statements were approved by the trustees on 3/2/2025


~~Jane Frances Cassandra Wetter-Sanchez~~ E. WETTER
Trustee

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

St Mark's Foundation is an unincorporated trust, registered with the Charity Commission in England and Wales (No. 262346). The address of the registered office is South Park Lane, Betchingley, Redhill, Surrey, RH1 4NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is recognised at the fair value of consideration receivable and is included on a receivable basis.

Dividends on investments are included gross. They are accounted for on a receivable basis and include any due for payment by the balance sheet date, whether or not received.

Interest on bank deposits is included on the basis of the amounts actually received during the year.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

No depreciation has been charged on the freehold properties on the basis that the trustees consider the residual value to be in excess of the cost value.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable rental income	51,884	49,032
	<u>51,884</u>	<u>49,032</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	10,149	11,746
Interest receivable	942	413
	<u>11,091</u>	<u>12,159</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Bank charges	404	-	404	382	-	382
Property costs	4,601	-	4,601	3,402	-	3,402
	<u>5,005</u>	<u>-</u>	<u>5,005</u>	<u>3,784</u>	<u>-</u>	<u>3,784</u>
Investment management	-	5,690	5,690	-	8,556	8,556
Total costs	<u>5,005</u>	<u>5,690</u>	<u>10,695</u>	<u>3,784</u>	<u>8,556</u>	<u>12,340</u>

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Expenditure on charitable activities

	2024	2023
	£	£
Property expenditure	12,053	9,162
Governance costs	219	3,873
Bookkeeper fees	1,200	1,200
Accountancy	3,385	4,740
Clergy expenses	1,175	-
	<u>18,032</u>	<u>18,975</u>
Grant funding of activities (see note 6)	-	100
	<u>18,032</u>	<u>19,075</u>
Analysis by fund		
Unrestricted funds	18,032	14,335
Endowment funds	-	4,740
	<u>18,032</u>	<u>19,075</u>

Governance costs include fees payable in relation to an independent examination of £219 (2023: £828), as well as legal fees £nil (2023: £3,045).

6 Grants payable

	2023
	£
Grant paid to Bletchingly Parish	100

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was nil (2023: nil).

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

9 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	91,015	(80,855)
Sale of investments	(4,130)	(468)
Revaluation of investment properties	2,389	-
	<u>89,274</u>	<u>(81,323)</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 6 April 2023	174,087
At 5 April 2024	174,087
Carrying amount	
At 5 April 2024	174,087
At 5 April 2023	174,087

12 Investment property

	2024 £
Fair value	
At 6 April 2023	1,908,500
Additions through external acquisition	132,611
Net gains or losses through fair value adjustments	2,389
At 5 April 2024	<u>2,043,500</u>

Investment property comprises of land and buildings. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 5 April 2024 by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2023	695,475	8,675	704,150
Additions	65,761	4,674	70,435
Valuation changes	91,015	-	91,015
Disposals	(112,249)	-	(112,249)
	<u>740,002</u>	<u>13,349</u>	<u>753,351</u>
At 5 April 2024	740,002	13,349	753,351
Carrying amount			
At 05 April 2024	<u>740,002</u>	<u>13,349</u>	<u>753,351</u>
At 05 April 2023	<u>695,475</u>	<u>8,675</u>	<u>704,150</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	23,687	14,320
	<u>23,687</u>	<u>14,320</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	18,099	16,475
	<u>18,099</u>	<u>16,475</u>

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:			
Tangible assets	174,087	-	174,087
Investment properties	-	2,043,500	2,043,500
Investments	-	753,351	753,351
Current assets/(liabilities)	9,917	27,158	37,075
	<u>184,004</u>	<u>2,824,009</u>	<u>3,008,013</u>

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 5 April 2023:			
Tangible assets	174,087	-	174,087
Investment properties	-	1,908,500	1,908,500
Investments	-	704,150	704,150
Current assets/(liabilities)	(30,021)	127,775	97,754
	<u>144,066</u>	<u>2,740,425</u>	<u>2,884,491</u>

17 Related party transactions

During the year a contribution of £3,250 (2023: £3,250) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

Charity registration number 262346 (England and Wales)

ST MARK'S FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024



ST MARK'S FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jane Frances Cassandra Wetter-Sanchez Erik Wetter Henrik Wetter-Sanchez Luca Wetter-Sanchez
Charity number	262346
Principal address	South Park Lane Bletchingley Redhill RH1 4NG
Independent examiner	Deborah Fletcher-McVay FCA Xeinaidin Accountants Oak House, Market Place Bedale North Yorkshire DL8 1AQ
Investment advisors	Evelyn Partners Investment Services Ltd 45 Gresham Street London EC2V 7BG

ST MARK'S FOUNDATION

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Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

ST MARK'S FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

Objectives and activities

The object of the Foundation is to pay or apply the income or capital of the Foundation to or for one or more religious educational charity/ies as the trustees think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The main responsibility of the Foundation is the upkeep of Wychcroft House which is used by Southwark Diocese for training purposes. In addition, from the income generated by the properties and investments, charitable donations are made to organisations and individuals at the discretion of the trustees.

The trustees meet every six months to discuss donations and other responsibilities. There were grants paid of £nil in the year to 5 April 2024 (2023: £100).

Related parties

During the year a contribution of £3,250 (2023: £3,250) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

Financial review

During the year trustees received total income of £62,975 (2023: £61,191) and expended £28,727 (2023: £31,415) before gains and losses on investments giving a net income of £34,248 (2023: £29,776).

The trustees have reviewed the reserves of the Foundation and the forecast level of free reserves (those that are not restricted or designated) that will provide the Foundation with the financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. The free reserves as at 5 April 2024 of £184,004 (2023: £144,066) are considered by the trustees to be satisfactory.

Investment policy

The Foundation holds a portfolio of properties, the estimated cost of the properties was £487,698. Some of the properties are considered to be held as investments and these have been included in the accounts at their market value of £2,043,500. The trustees consider the value to be a reasonable estimate of the current market value.

The Foundation holds a portfolio of quoted investments worth £753,351 (2023: £704,150) managed by Evelyn Partners Investment Management LLP. The investment criteria have been discussed with the investment managers and the trustees are satisfied with the performance of the Foundation's investments.

The trustees have wide powers of investment and are investors for a medium balanced risk return.

Plans for future periods

The trustees' objective remains to pay or apply the income or capital of the Foundation to or for one or more religious or educational charities as the trustees think fit.

Structure, governance and management

The Foundation was established by a Deed of Trust dated 29 October 1970 and was registered with the Charity Commission, Charity number 262346. On February 2005, all assets of St Mark's Charity were merged with St Mark's Foundation.

ST MARK'S FOUNDATION

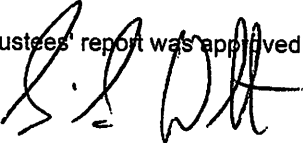
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

The trustees who served during the year and up to the date of signature of the financial statements were:
Jane Frances Cassandra Wetter-Sanchez
Erik Wetter
Henrik Wetter-Sanchez
Luca Wetter-Sanchez

The power of appointment of trustees is vested in the existing trustees.

The trustees' report was approved by the Board of Trustees.



~~Jane Frances Cassandra Wetter-Sanchez~~ E. WETTER
Trustee

Date: 3/2/2025

ST MARK'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MARK'S FOUNDATION

I report to the trustees on my examination of the financial statements of St Mark's Foundation (the trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

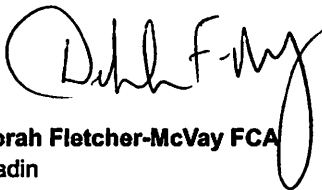
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Deborah Fletcher-McVay FCA
Xeinadin
Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ
Date:4/2/2025.....

ST MARK'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:							
Charitable activities	2	51,884	-	51,884	49,032	-	49,032
Investments	3	11,091	-	11,091	12,159	-	12,159
Total income		62,975	-	62,975	61,191	-	61,191
Expenditure on:							
Raising funds	4	5,005	5,690	10,695	3,784	8,556	12,340
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Fund balances at 6 April 2023		144,066	2,740,425	2,884,491	100,994	2,835,044	2,936,038
Fund balances at 5 April 2024		184,004	2,824,009	3,008,013	144,066	2,740,425	2,884,491

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

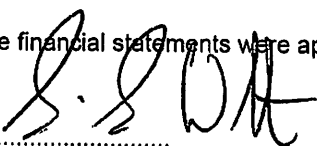
ST MARK'S FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		174,087		174,087
Investment property	12		2,043,500		1,908,500
Investments	13		753,351		704,150
			2,970,938		2,786,737
Current assets					
Debtors	14	23,687		14,320	
Cash at bank and in hand		31,487		99,909	
		55,174		114,229	
Creditors: amounts falling due within one year	15	(18,099)		(16,475)	
Net current assets			37,075		97,754
Total assets less current liabilities			3,008,013		2,884,491
The funds of the trust					
Endowment funds			2,824,009		2,740,425
Unrestricted funds			184,004		144,066
			3,008,013		2,884,491

The financial statements were approved by the trustees on 3/2/2025


~~Jane Frances Cassandra Wetter-Sanchez~~ E. WETTER
Trustee

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

St Mark's Foundation is an unincorporated trust, registered with the Charity Commission in England and Wales (No. 262346). The address of the registered office is South Park Lane, Betchingley, Redhill, Surrey, RH1 4NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is recognised at the fair value of consideration receivable and is included on a receivable basis.

Dividends on investments are included gross. They are accounted for on a receivable basis and include any due for payment by the balance sheet date, whether or not received.

Interest on bank deposits is included on the basis of the amounts actually received during the year.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

No depreciation has been charged on the freehold properties on the basis that the trustees consider the residual value to be in excess of the cost value.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable rental income	51,884	49,032
	<u>51,884</u>	<u>49,032</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	10,149	11,746
Interest receivable	942	413
	<u>11,091</u>	<u>12,159</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Bank charges	404	-	404	382	-	382
Property costs	4,601	-	4,601	3,402	-	3,402
	<u>5,005</u>	<u>-</u>	<u>5,005</u>	<u>3,784</u>	<u>-</u>	<u>3,784</u>
Investment management	-	5,690	5,690	-	8,556	8,556
Total costs	<u>5,005</u>	<u>5,690</u>	<u>10,695</u>	<u>3,784</u>	<u>8,556</u>	<u>12,340</u>

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Expenditure on charitable activities

	2024	2023
	£	£
Property expenditure	12,053	9,162
Governance costs	219	3,873
Bookkeeper fees	1,200	1,200
Accountancy	3,385	4,740
Clergy expenses	1,175	-
	<u>18,032</u>	<u>18,975</u>
Grant funding of activities (see note 6)	-	100
	<u>18,032</u>	<u>19,075</u>
Analysis by fund		
Unrestricted funds	18,032	14,335
Endowment funds	-	4,740
	<u>18,032</u>	<u>19,075</u>

Governance costs include fees payable in relation to an independent examination of £219 (2023: £828), as well as legal fees £nil (2023: £3,045).

6 Grants payable

	2023
	£
Grant paid to Bletchingly Parish	100

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was nil (2023: nil).

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

9 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	91,015	(80,855)
Sale of investments	(4,130)	(468)
Revaluation of investment properties	2,389	-
	<u>89,274</u>	<u>(81,323)</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 6 April 2023	174,087
At 5 April 2024	174,087
Carrying amount	
At 5 April 2024	174,087
At 5 April 2023	174,087

12 Investment property

	2024 £
Fair value	
At 6 April 2023	1,908,500
Additions through external acquisition	132,611
Net gains or losses through fair value adjustments	2,389
At 5 April 2024	<u>2,043,500</u>

Investment property comprises of land and buildings. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 5 April 2024 by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2023	695,475	8,675	704,150
Additions	65,761	4,674	70,435
Valuation changes	91,015	-	91,015
Disposals	(112,249)	-	(112,249)
	<u>740,002</u>	<u>13,349</u>	<u>753,351</u>
At 5 April 2024	740,002	13,349	753,351
Carrying amount			
At 05 April 2024	<u>740,002</u>	<u>13,349</u>	<u>753,351</u>
At 05 April 2023	<u>695,475</u>	<u>8,675</u>	<u>704,150</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	23,687	14,320
	<u>23,687</u>	<u>14,320</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	18,099	16,475
	<u>18,099</u>	<u>16,475</u>

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:			
Tangible assets	174,087	-	174,087
Investment properties	-	2,043,500	2,043,500
Investments	-	753,351	753,351
Current assets/(liabilities)	9,917	27,158	37,075
	<u>184,004</u>	<u>2,824,009</u>	<u>3,008,013</u>

ST MARK'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 5 April 2023:			
Tangible assets	174,087	-	174,087
Investment properties	-	1,908,500	1,908,500
Investments	-	704,150	704,150
Current assets/(liabilities)	(30,021)	127,775	97,754
	<u>144,066</u>	<u>2,740,425</u>	<u>2,884,491</u>

17 Related party transactions

During the year a contribution of £3,250 (2023: £3,250) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

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Charity Commission Annual Return 2024

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ST MARK'S FOUNDATION

Charity registration number: 262346

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2024.

PART A - Charity information

Financial period

Financial period start date

06/04/2023

Financial period end date

05/04/2024

Income and spending

Income £

£ 62,975

Spending £

£ 28,727

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£ 0

Charitable activities

£ 51,884

Other trading activities

£ 0

Investments

£ 11,091

Other

£ 0

Grantmaking

Is grant making the main way your charity carries out its purposes?

No

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 0

Other organisations that are not charities

£ 0

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

No

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

No

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

No

Total Spending outside England & Wales

£

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

SOUTH PARK LANE

Address Line 2

BLETCHINGLEY

Address Line 3

REDHILL

Address Line 4

Address Line 5

Postcode

RH1 4NE

Country

Charity Headquarters address

Address Line 1

SOUTH PARK LANE

Address Line 2

BLETCHINGLEY

Address Line 3

REDHILL

Address Line 4

Address Line 5

Postcode

RH1 4NE

Country

Property

Were any of your charity's properties held by holding or custodian trustees on behalf of your charity (excluding the Official Custodian) during the financial period for this return?

No

Membership type

Is your charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

0

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Not applicable

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Not applicable

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Not applicable

Trustee conflicts of interest policy and procedures

Not applicable

Investing charity funds policy and procedures

Yes

Campaigns and political activity policy and procedures

Not applicable

Bullying and harassment policy and procedures

Not applicable

Social media policy and procedures

Not applicable

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

No

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?

There were no incidents to report

External risk and impact

Donations

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- we can lawfully do so; and
- we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;
- (c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

ST MARK'S FOUNDATION

England & Wales - Charity number 262346

Accounts



St Mark's Foundation

Charity Registration No. 262346

Trustees' report and unaudited accounts

For the year ended 5 April 2023

St Mark's Foundation

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St Mark's Foundation

Legal and administrative information

Trustees	Jane Frances Cassandra Wetter-Sanchez Erik Wetter Henrik Wetter-Sanchez Luca Wetter-Sanchez
Date of settlement	29 October 1970
Charity number	262346
Principal address	South Park Lane Bletchingley Redhill Surrey RH1 4NE
Accountants	Evelyn Partners LLP 45 Gresham Street London EC2V 7BG
Independent examiner	Philip Evans FCA PJE Chartered Accountants 2 Oakfield Road Clifton Bristol BS8 2AL
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Investment advisors	Evelyn Partners Investment Management LLP 45 Gresham Street London EC2V 7BG

St Mark's Foundation

Trustees' report For the year ended 5 April 2023

The trustees present their report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial information in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation was established by a Deed of Trust dated 29 October 1970 and was registered with the Charity Commission, Charity number 262346. On February 2005, all assets of St Mark's Charity were merged with the St Mark's Foundation.

Trustees

The trustees who served during the year were:

Jane Frances Cassandra Wetter-Sanchez

Erik Wetter

Henrik Wetter-Sanchez

Luca Wetter-Sanchez

The power of appointment of trustees is vested in the existing trustees.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks. The properties are insured through Lycetts.

Related parties

During the year a contribution of £3,250 (2022: £9,750) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to pay or apply the income or capital of the Foundation to or for one or more religious or educational charity/ies as the trustees think fit.

Developments during the year

The main responsibility of the Foundation is the upkeep of Wychcroft House which is used by Southwark Diocese for training purposes. In addition, from the income generated by the properties and investments, charitable donations are made to organisations and individuals at the discretion of the trustees.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives, managing the Foundation's assets and considering the applications for financial assistance.

St Mark's Foundation

Trustees' report For the year ended 5 April 2023

FINANCIAL REVIEW

Financial review

The financial activities are summarised on page 6 of the accounts. During the year, the trustees received total income of £61,191 and expended £31,415 before gains and losses on investments giving a net income of £29,776 (2022: net expense of £21,092).

Grantmaking

The trustees meet every six months to discuss donations and their other responsibilities. There were grants paid of £100 in the year to 5 April 2023 (2022: £nil).

Reserves policy

The trustees have reviewed the reserves of the Foundation and the forecast level of free reserves (those that are not restricted or designated) that will provide the Foundation with financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. The free reserves at 5 April 2023 of £144,066 (2022: £100,994) are considered by the trustees to be satisfactory.

Investment policy

The Foundation holds a portfolio of properties set out in notes 1.3 and 1.4 of the accounts. The estimated cost of the properties was £355,087. Some of the properties are considered to be held as investments and these have been included in the accounts at their market value provided by RH & RW Clutton in August 2015 at £1,908,500. The trustees consider the value to be a reasonable estimate of the current market value.

The Foundation holds a portfolio of quoted investments worth £695,475 (2022: £768,942), managed by Evelyn Partners Investment Management LLP. The investment criteria have been discussed with the investment managers and the trustees are satisfied with the performance of the Foundation's investments.

The trustees have wide powers of investment and are investors for a medium risk balanced return.

Plans for the future

The trustees' objective remains to pay or apply the income or capital of the Foundation to or for one or more religious or educational charities as the trustees think fit.

On behalf of the board of trustees

.....
Jane Frances Cassandra Wetter-Sanchez
Trustee

Dated:

St Mark's Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that year.

In preparing the accounts, the trustees are required to:

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

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

St Mark's Foundation

Independent examiner's report To the Trustees of St Mark's Foundation

I report on the accounts of the charity for the year ended 5 April 2023 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Evans FCA
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Dated:

St Mark's Foundation

Statement of financial activities For the year ended 5 April 2023

	Notes	Unrestricted funds Total 2023 £	Endowment funds Total 2023 £	Total 2023 £	Total 2022 £
Income and endowments					
Investments		11,746	-	11,746	8,513
Deposit interest		413	-	413	-
Rental income	2	49,032	-	49,032	49,230
Total income		61,191	-	61,191	57,743
Expenditure					
Raising funds					
Investment manager's fees		-	(8,556)	(8,556)	(9,550)
Property expenses	2	(3,402)	-	(3,402)	(22,859)
Bank charges		(382)	-	(382)	(388)
Charitable expenditure					
Property expenditure	2	(9,162)	-	(9,162)	(38,741)
Grants payable		(100)	-	(100)	-
Governance costs					
Accountancy fees		-	(4,740)	(4,740)	(4,260)
Independent examiner's fees		(828)	-	(828)	(822)
Bookkeeper fees		(1,200)	-	(1,200)	(1,615)
Legal fees		(3,045)	-	(3,045)	(600)
Total expenditure		(18,119)	(13,296)	(31,415)	(78,835)
Net income/(expenditure) before (losses)/gains on investments		43,072	(13,296)	29,776	(21,092)
Realised and unrealised (losses)/ gains on investment assets		-	(81,323)	(81,323)	35,702
Net movement in funds		43,072	(94,619)	(51,547)	14,610
Fund balances at 6 April 2022		100,994	2,835,044	2,936,038	2,921,428
Fund balances at 5 April 2023		144,066	2,740,425	2,884,491	2,936,038

St Mark's Foundation

Balance sheet As at 5 April 2023

	Notes Page	£	2023 £	£	2022 £
Fixed assets					
Freehold properties - fixed assets	1.3		174,087		174,087
Freehold properties - investments	1.4		1,908,500		1,908,500
Quoted investments	3		695,475		768,942
			2,778,062		2,851,529
Current assets					
Debtors	4	14,320		15,694	
Cash at bank and in hand	5	108,584		100,155	
			122,904	115,849	
Liabilities					
Creditors: amounts falling due within one year	6		(16,475)	(31,340)	
			106,429		84,509
Net assets					
			2,884,491		2,936,038
Capital funds					
Endowment funds	6		2,740,425		2,835,044
Income funds					
Unrestricted funds	6		144,066		100,994
			2,884,491		2,936,038

The accounts were approved by the Trustees on and were signed on their behalf by:

.....
Jane Frances Cassandra Wetter-Sanchez
Trustee

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2023

1 Accounting policies

1.1 General Information

St Mark's Foundation is an unincorporated trust, registered with the Charity Commission in England and Wales (No. 262346). The address of the registered office is South Park Lane, Bletchingley, Redhill, Surrey, RH1 4NE.

1.2 Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.3 Incoming resources

All incoming resources are accounted for when the charity has entitlement to the funds, receipt is probable and the amount is measurable.

Dividends on investments are included gross. They are accounted for on a receivable basis and include any due for payment by the balance sheet date, whether or not received.

Interest on bank deposits is included on the basis of the amounts actually received during the year.

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2023

1 Accounting policies		(Continued)	
1.4 Freehold properties	2023	2022	
	£	£	
(i) Wychcroft, Bletchingley - estimated cost on acquisition (Let to South London Church Fund and Southwark Diocesan Board of Finance for 20 years from 1 June 2002 at a peppercorn rent. A new lease has been agreed. Wychcroft fields are let.)	20,000	20,000	
(ii) Added in 1977/78 at an assumed nominal value. Various properties adjoining Wychcroft, consisting of:			
- St Mark's Chapel, South Park	200	200	
- Haywards Cottage (previously Stable Cottage)	200	200	
- Improvements to Haywards Cottage	90,012	90,012	
(iii) Added in 1992/93, also adjoining Wychcroft: - Great Hawks Nest Wood	3,500	3,500	
(iv) Added in 1993/94, adjoining the house and cottage: - Wychcroft Park, Penduck Field and Penduckshaw (woodland)	60,175	60,175	
Property estimated cost at 5 April 2023	174,087	174,087	

Further note regarding the land at South Park.

South Park and the adjoining buildings are owned by Erik Wetter & Jane Wetter-Sanchez. In support of the Foundation the garden is open to the public every day, as is the chapel.

A contribution is made to the owners in recognition of the expenses borne by them.

The above properties are assets used for charitable purposes and are therefore included in the accounts at cost.

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2023

1 Accounting policies		(Continued)	
1.5 Freehold properties held as investments	2023	2015	
	Cost	Market value	
	£	£	
(i) Parcel of land added on 19 August 1974, valued then at £1,000. During 1974/75 a house, Barnholm (let), was built on this at a cost of £8,545. During 2013/14 Surveyor's fees were incurred in relation to Barnholm.	9,545		
	4,355		400,000
(ii) Added in 1977/78 at an assumed nominal value. Various properties adjoining Wychcroft, consisting of:			
- The Granary (vacant)	200		100,000
- Nursery Cottage (let)	200		295,000
- Scout Hut (let)	200		35,000
(iii) Added in 1992/93, also adjoining Wychcroft:			
- Dove Cottage (let)	166,500		350,000
- 43 acres of farmland (let)	-		728,500
Property estimated cost at 5 April 2023	181,000		
Property market value at 5 April 2015			1,908,500

The above properties are considered to be held as investments and have been included in the accounts at their market value provided by RH & RW Clutton in August 2015. The trustees consider the value to be a reasonable estimate of the current market value.

1.6 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

Realised gains and losses on investments, calculated on the difference between the sale proceeds and their opening market value, are credited or charged to the Statement of financial activities in the year of gain or loss. Unrealised gains and losses, representing the movement in the market values during the year are credited or charged to the Statement of financial activities in the year of the gain or loss.

1.7 Donations

Donations granted are recognised in the year in which the award is formally approved, irrespective of the period covered by the donation.

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2023

2 Property income

Rent received	2023	2022
	£	£
Barnholm	12,392	12,300
Dove Cottage	14,100	14,400
Land and wayleave	5,190	5,190
Nursery Cottage	16,830	16,920
The Scout Hut	520	420
	49,032	49,230
	<hr/>	<hr/>
Property expenses		
Donation for use of gardens	(3,250)	(9,750)
Insurance	(3,103)	(2,723)
Utilities	(1,281)	(349)
Chapel cleaning	(390)	(530)
Repairs and maintenance	(4,540)	(48,248)
	(12,564)	(61,600)
	<hr/>	<hr/>
Net property income/(expenditure)	36,468	(12,370)
	<hr/>	<hr/>
Property expenses represented by:		
Cost of generating funds	(3,402)	(22,859)
Charitable expenditure	(9,162)	(38,741)
	(12,564)	(61,600)
	<hr/>	<hr/>

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2023

3	Quoted investments	2023	2022
		£	£
	UK Quoted investments		
	Market value at 6 April 2022	423,441	375,661
	Purchases	794	67,131
	Disposals	(8,450)	(38,148)
	Unrealised (losses)/gains on investments	(62,453)	18,797
		<hr/>	<hr/>
	Market value at 5 April 2023	353,332	423,441
		<hr/>	<hr/>
	Non-UK Quoted investments		
	Market value at 6 April 2022	345,501	382,807
	Purchases	15,266	215
	Disposals	-	(53,633)
	Unrealised (losses)/gains on investments	(18,624)	16,112
		<hr/>	<hr/>
	Market value at 5 April 2023	342,143	345,501
		<hr/>	<hr/>
	Quoted investments market value at 5 April 2023	695,475	768,942
		<hr/> <hr/>	<hr/> <hr/>
	Material Investments (greater than 10% of total portfolio)		
	There were no material investments held during the year.		
4	Debtors	2023	2022
		£	£
	Rent due from tenants	14,320	13,195
	Property expenses due from tenants	-	2,499
		<hr/>	<hr/>
		14,320	15,694
		<hr/> <hr/>	<hr/> <hr/>
5	Cash	2023	2022
		£	£
	C Hoare & Co Current Account	99,909	76,636
	Evelyn Partners Investment Management Investment Account	6,244	21,812
	Income Account	2,431	1,707
		<hr/>	<hr/>
		108,584	100,155
		<hr/> <hr/>	<hr/> <hr/>

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2023

6	Creditors: amounts falling due within one year	2023	2022
		£	£
	Evelyn Partners fees	8,760	8,040
	Independent examiner's fees	1,614	1,572
	Bookkeeper	1,200	3,115
	Rent paid in advance	2,597	3,635
	Property expenses due for payment at year end	2,304	14,978
		<hr/> 16,475 <hr/>	<hr/> 31,340 <hr/>

7 Taxation

As a charity, the St Mark's Foundation is exempt from tax on income and capital gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects.

8 Related parties

During the year a contribution of £3,250 (2022: £9,750) was made to Mr and Mrs Wetter-Sanchez, both being trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

9 Employees

There were no employees during the year (2022: none).

ST MARK'S FOUNDATION

England & Wales - Charity number 262346

Accounts



St Mark's Foundation

Charity Registration No. 262346

Trustees' report and accounts

For the year ended 5 April 2022

St Mark's Foundation

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St Mark's Foundation

Legal and administrative information

Trustees	Jane Frances Cassandra Wetter-Sanchez Erik Wetter Henrik Wetter-Sanchez Luca Wetter-Sanchez
Date of settlement	29 October 1970
Charity number	262346
Principal address	South Park Bletchingley Surrey RH1 4NG
Accountants	Evelyn Partners LLP 45 Gresham Street London EC2V 7BG
Independent examiner	Philip Evans FCA PJE Chartered Accountants 2 Oakfield Road Clifton Bristol BS8 2AL
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Investment advisors	Evelyn Partners Investment Management Limited 45 Gresham Street London EC2V 7BG

St Mark's Foundation

Trustees' report For the year ended 5 April 2022

The trustees present their report and accounts for the year ended 5 April 2022. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial information in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published on 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation was established by a Deed of Trust dated 29 October 1970 and was registered with the Charity Commission, Charity number 262346. On February 2005, all assets of St Mark's Charity were merged with the St Mark's Foundation.

Trustees

The trustees who served during the year were:

Jane Frances Cassandra Wetter-Sanchez

Erik Wetter

Henrik Wetter-Sanchez

Luca Wetter-Sanchez

The power of appointment of trustees is vested in the existing trustees.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks. The properties are insured through Lycetts.

Related parties

During the year a contribution of £9,750 was made to Mr and Mrs Wetter-Sanchez, both being a trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to pay or apply the income or capital of the Foundation to or for one or more religious or educational charity/ies as the trustees think fit.

Developments during the year

The main responsibility of the Foundation is the upkeep of Wychcroft House which is used by Southwark Diocese for training purposes. In addition, from the income generated by the properties and investments, charitable donations are made to organisations and individuals at the discretion of the trustees.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives, managing the Foundation's assets and considering the applications for financial assistance.

St Mark's Foundation

Trustees' report For the year ended 5 April 2022

FINANCIAL REVIEW

Financial review

The financial activities are summarised on page 7 of the accounts. During the year, the trustees received total income of £57,743 and expended £78,835 excluding gains and losses on the sale of investments. The net expense was £21,092 (2021: net income of £22,776) excluding gains and losses on the sale of investments and property.

Grantmaking

The trustees meet every six months to discuss donations and their other responsibilities. There were no grants paid in the year to 5 April 2022 (2021: £nil).

Reserves policy

The trustees have reviewed the reserves of the Foundation and the forecast level of free reserves (those that are not restricted or designated) that will provide the Foundation with financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated.

Investment policy

The Foundation holds a portfolio of properties set out in notes 13 and 14 of the accounts. The approximate cost of the properties was £355,086.62. Some of the properties are considered to be held as investments and these have been included in the accounts at their market value provided by RH & RW Clutton in August 2015 at £1,908,500. The revaluation of the properties has been delayed due to the COVID-19 pandemic. The trustees are now arranging for the properties to be revalued.

The Foundation holds a portfolio of quoted investments worth £768,942, managed by Evelyn Partners Investment Management Limited. The investment criteria have been discussed with the investment managers, and the trustees are satisfied with the performance of the Foundation's investments.

The trustees have wide powers of investment and are investors for a medium risk balanced return.

Plans for the future

The trustees' objective remains to pay or apply the income or capital of the Foundation to or for one or more religious or educational charities as the trustees think fit.

On behalf of the board of trustees



Jane Frances Cassandra Wetter-Sanchez

Trustee
Dated: 31.1.23

St Mark's Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that year.

In preparing the accounts, the trustees are required to:

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

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

St Mark's Foundation

Accountants' report to the on the unaudited accounts

Accountants' report to the trustees on preparation of the unaudited statutory accounts of St Mark's Foundation for the year ended 5 April 2022

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for the trustees' approval the accounts of St Mark's Foundation for the year ended 5 April 2022, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes on pages 9 to 13 from the charity's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW), which are detailed at icaew.com/regulations.

This report is made solely to the trustees of St Mark's Foundation, as a body, in accordance with the terms of our engagement letter dated 23 September 2022. Our work has been undertaken solely to prepare for your approval, the accounts of St Mark's Foundation and state those matters that we have agreed to state to the trustees of St Mark's Foundation, as a body, in this report in accordance with AAF 03/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than St Mark's Foundation and its trustees, as a body, for our work or for this report.

It is your duty to ensure that the St Mark's Foundation has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and incoming resources, including the income and expenditure of St Mark's Foundation. You consider that St Mark's Foundation is exempt from the statutory audit requirement for the year ended 5 April 2022.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Evelyn Partners LLP

Accountants
45 Gresham Street
London
EC2V 7BG

01/02/2023
Dated:

St Mark's Foundation

Independent examiner's report To the Trustees of St Mark's Foundation

I report on the accounts of the charity for the year ended 5 April 2022, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

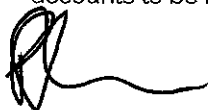
Basis of independent examiners' report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philip Evans FCA
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Dated: 31 January 2023

St Mark's Foundation

Statement of financial activities For the year ended 5 April 2022

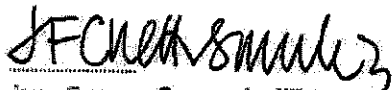
	Notes	Unrestricted funds Total 2022 £	Endowment funds Total 2022 £	Total 2022 £	Total 2021 £
Income and endowments					
Investments		8,513	-	8,513	6,705
Deposit interest		-	-	-	2
Rental income	2	49,230	-	49,230	49,020
Total income		57,743	-	57,743	55,727
Expenditure					
Raising funds					
Investment manager's fees		-	(9,550)	(9,550)	(7,676)
Property expenses	2	(22,859)	-	(22,859)	(9,307)
Bank charges		(388)	-	(388)	(294)
Charitable expenditure					
Property expenditure	2	(38,741)	-	(38,741)	(7,840)
Governance costs					
Accountancy fees		-	(4,260)	(4,260)	(5,088)
Independent examiner fees		(822)	-	(822)	(720)
Clergy expenses		-	-	-	(525)
Bookkeeper fees		(1,615)	-	(1,615)	(1,501)
Legal fees		-	(600)	(600)	-
Total expenditure		(64,425)	(14,410)	(78,835)	(32,951)
Realised and unrealised gains/ (losses) on investment assets	3	-	35,702	35,702	219,952
Net movement in funds		(6,682)	21,292	14,610	242,728
Fund balances at 6 April 2021		107,676	2,813,752	2,921,428	2,678,700
Fund balances at 5 April 2022		100,994	2,835,044	2,936,038	2,921,428

St Mark's Foundation

Balance sheet As at 5 April 2022

	Notes	Page	£	2022 £	£	2021 £
Fixed assets						
Freehold properties - Fixed Assets	13			174,087		174,087
Freehold properties - Investments	14			1,908,500		1,908,500
Quoted investments	3			768,942		758,468
				2,851,529		2,841,055
Current assets						
Debtors	4		15,694		7,615	
Cash at bank and in hand	5		100,155		87,677	
			115,849		95,292	
Liabilities						
Creditors: amounts falling due within one year	6		(31,340)		(14,919)	
Net current assets				84,509		80,373
Total assets less current liabilities				2,936,038		2,921,428
Capital funds						
Endowment funds	7			2,835,044		2,813,752
Income funds						
Unrestricted funds	7			100,994		107,676
				2,936,038		2,921,428

The accounts were approved by the Trustees on 31.1.22 and were signed on their behalf by:



Jane Frances Cassandra Wetter-Sanchez
Trustee

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2022

1 Accounting policies

1.1 Basis of preparation

The accounts has been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.2 Incoming resources

All incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable.

Dividends on investments are included gross. They are accounted for on a receivable basis and include any due payment by the balance sheet date, whether or not received.

Interest on bank and stockbrokers' deposits is included on the basis of the amounts actually received during the year.

1.3 Freehold properties

	2022	2021
	£	£
(i) Wychcroft, Bletchingley - estimated cost on acquisition (Let to South London Church Fund and Southwark Diocesan Board of Finance for 20 years from 1 June 2002 at a peppercorn rent. Wychcroft fields are let.)	20,000	20,000
(ii) Added in 1977/78 at an assumed nominal value. Various properties adjoining Wychcroft, consisting of: - St Mark's Chapel, South Park	200	200
- Haywards Cottage (previously Stable Cottage)	200	200
- Improvements to Haywards Cottage	90,012	90,012
(iii) Added in 1992/93, also adjoining Wychcroft: - Great Hawks Nest Wood	3,500	3,500
(iv) Added in 1993/94, adjoining the house and cottage: - Wychcroft Park, Penduck Field and Penduckshaw (woodland)	60,175	60,175
Property estimated cost at 5 April 2022	174,087	174,087

Further note regarding the land at South Park.

South Park and the adjoining buildings are owned by Erik Wetter & Jane Wetter-Sanchez. In support of the Foundation the garden is open to the public every day, as is the chapel.

A contribution is made to the owners in recognition of the expenses borne by them.

The above properties are assets used for charitable purposes and are therefore included in the accounts at cost.

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2022

1 Accounting policies		(Continued)	
1.4 Freehold properties held as investments	2022	2015	
	Cost	Market value	
	£	£	
(i) Parcel of land added on 19 August 1974, valued then at £1,000. During 1974/75 a house, Barnholm (let), was built on this at a cost of £8,545. During 2013/14 Surveyor's fees were incurred in relation to Barnholm.	9,545		
	4,355		400,000
(ii) Added in 1977/78 at an assumed nominal value. Various properties adjoining Wychcroft, consisting of:			
- The Granary (vacant)	200		100,000
- Nursery Cottage (let)	200		295,000
- Scout Hut (vacant)	200		35,000
(iii) Added in 1992/93, also adjoining Wychcroft:			
- Dove Cottage (let)	166,500		350,000
- 43 acres of farmland (let)	-		728,500
Property estimated cost at 5 April 2022	181,000		
Property market value at 5 April 2015			1,908,500

The above properties are considered to be held as investments and have been included in the accounts at their market value provided by RH & RW Clutton in August 2015. The trustees consider the value to be a reasonable estimate of the current market value. The properties were due to be revalued in 2021, however, this was delayed due to the COVID-19 pandemic. The trustees are now arranging for the properties to be revalued.

1.5 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

1.6 Donations

Donations granted are recognised in the year in which the award is formally approved, irrespective of the period covered by the donation.

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2022

2 Property income

Rent received	2022	2021
	£	£
Barnholm	12,300	12,300
Dove Cottage	14,400	14,400
Land and wayleave	5,190	5,300
Nursery Cottage	16,920	16,920
The Scout Hut	420	100
	49,230	49,020
Property expenses		
Donation for use of gardens	(9,750)	(3,250)
Insurance	(2,723)	(2,793)
Utilities	(349)	(259)
Chapel cleaning	(530)	(310)
Repairs and maintenance	(48,248)	(5,753)
Agents' fees	-	(4,782)
	(61,600)	(17,147)
Net property income/(loss)	(12,370)	31,873
Property expenses represented by:		
Cost of generating funds	(22,859)	(7,840)
Charitable expenditure	(38,741)	(9,307)
	(61,600)	(17,147)

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2022

3 Quoted investments	2022	2021
	£	£
UK Quoted investments		
Market value at 6 April 2021	375,661	261,336
Purchases	67,131	45,453
Disposals	(38,148)	(22,115)
Unrealised gains/(losses) on investments	18,797	90,987
Market value at 5 April 2022	423,441	375,661
Non-UK Quoted investments		
Market value at 6 April 2021	382,807	280,015
Purchases/(equalisations)	215	39,646
Disposals	(53,633)	(44,276)
Unrealised gains/(losses) on investments	16,112	107,422
Market value at 5 April 2022	345,501	382,807
Quoted investments market value at 5 April 2022	768,942	758,468
Material investments (greater than 10% of total portfolio)		
Findlay Park Funds PLC American USD Dis	67,609	84,462
	67,609	84,462
4 Debtors	2022	2021
	£	£
Rent due from tenants	13,195	7,585
Property expenses due from tenants	2,499	-
Overpayment to Tandridge Council	-	30
	15,694	7,615
5 Cash	2022	2021
	£	£
C Hoare & Co		
Current Account	76,636	80,548
Evelyn Partners Investment Management		
Investment Account	21,812	5,891
Income Account	1,707	1,238
	100,155	87,677

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2022

6	Creditors: amounts falling due within one year	2022	2021
		£	£
	Evelyn Partners fees	8,040	8,868
	Independent examiner fees	1,572	1,500
	Bookkeeper	3,115	1,500
	Rent paid in advance	3,635	2,435
	Property expenses due for payment at year end	14,978	616
		<hr/> 31,340 <hr/>	<hr/> 14,919 <hr/>

7 Taxation

As a charity, the St Mark's Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects.

The trustees are able to reclaim tax that has been suffered at source on their investment income.

ST MARK'S FOUNDATION

England & Wales - Charity number 262346

Accounts

St Mark's Foundation

Charity Registration No. 262346

Trustees' report and accounts

For the year ended 5 April 2021

St Mark's Foundation

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St Mark's Foundation

Legal and administrative information

Trustees	Jane Frances Cassandra Wetter-Sanchez Dame Sarah Jane Frances Goad (retired 24 June 2020) Mary Sophia Peel (retired 24 June 2020) Stephen Uvedale Lambert (retired 24 June 2020) Hallam Robert Goad (retired 24 June 2020) Erik Wetter (appointed 24 June 2020) Henrik Wetter-Sanchez (appointed 24 June 2020) Luca Wetter-Sanchez (appointed 24 June 2020)
Date of settlement	29 October 1970
Charity number	262346
Principal address	South Park Bletchingley Surrey RH1 4NG
Accountants	Smith & Williamson LLP 25 Moorgate London EC2R 6AY
Independent examiner	Philip Evans FCA PJE Chartered Accountants 2 Oakfield Road Clifton Bristol BS8 2AL
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Investment advisors	Smith & Williamson Investment Management Limited 25 Moorgate London EC2R 6AY

St Mark's Foundation

Trustees' report For the year ended 5 April 2021

The trustees present their report and accounts for the year ended 5 April 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and 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 (FRS102) published on 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation was established by a Deed of Trust dated 29 October 1970 and was registered with the Charity Commission, Charity number 262346. On February 2005, all assets of St Mark's Charity were merged with the St Mark's Foundation.

Trustees

The trustees who served during the year were:

Jane Frances Cassandra Wetter-Sanchez

Dame Sarah Jane Frances Goad (retired 24 June 2020)

Mary Sophia Peel (retired 24 June 2020)

Stephen Uvedale Lambert (retired 24 June 2020)

Hallam Robert Goad (retired 24 June 2020)

Erik Wetter (appointed 24 June 2020)

Henrik Wetter-Sanchez (appointed 24 June 2020)

Luca Wetter-Sanchez (appointed 24 June 2020)

The power of appointment of trustees is vested in the existing trustees.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks. The properties are insured through Lycetts.

The COVID-19 pandemic continues to cause economic uncertainty within the United Kingdom. The trustees have considered the potential impact on the financial position of the Foundation and have concluded that the Foundation is nevertheless able to meet its financial obligations for a period of at least 12 months from the date of approving these financial statements and therefore continue to adopt the going concern basis in their preparation.

Related parties

During the year a contribution of £3,250 was made to Mr and Mrs Wetter-Sanchez, both being a trustees during the year, in respect of the use of the gardens adjacent to St Mark's Chapel.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to pay or apply the income or capital of the Foundation to or for one or more religious or educational charity/ies as the trustees think fit.

Developments during the year

The main responsibility of the Foundation is the upkeep of Wychcroft House which is used by Southwark Diocese for training purposes. In addition, from the income generated by the properties and investments, charitable donations are made to organisations and individuals at the discretion of the trustees.

St Mark's Foundation

Trustees' report For the year ended 5 April 2021

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives, managing the Foundation's assets and considering the applications for financial assistance.

FINANCIAL REVIEW

Financial review

The financial activities are summarised on page 7 of the accounts. During the year, the trustees received total income of £55,726.71 and expended £32,950.55 excluding gains and losses on the sale of investments. The net income was £22,776.16 (2020: net expenditure of £39,309.22) excluding gains and losses on the sale of investments and property.

Grantmaking

The trustees meet every six months to discuss donations and their other responsibilities. There were no grants paid in the year to 5 April 2021 (2020: £nil).

Reserves policy

The trustees have reviewed the reserves of the Foundation and the forecast level of free reserves (those that are not restricted or designated) that will provide the Foundation with financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated.

Investment policy

The Foundation holds a portfolio of properties set out in notes 1.3 and 1.4 of the accounts, managed by Cluttons. The approximate cost of the properties was £355,086.62. Some of the properties are considered to be held as investments and these have been included in the accounts at their market value provided by RH & RW Clutton in August 2015 at £1,908,500. The revaluation of the properties has been delayed due to the COVID-19 pandemic.

The Foundation holds a portfolio of quoted investments worth £758,468, managed by Smith & Williamson Investment Management Limited. The investment criteria have been discussed with the investment managers, and the trustees are satisfied with the performance of the Foundation's investments.

The trustees have wide powers of investment and are investors for a medium risk balanced return.

Plans for the future

The trustees' objective remains to pay or apply the income or capital of the Foundation to or for one or more religious or educational charities as the trustees think fit.

On behalf of the board of trustees

.....
Jane Frances Cassandra Wetter-Sanchez
Trustee
Dated:

St Mark's Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

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

St Mark's Foundation

Accountants' report to the on the unaudited accounts

Accountants' report to the trustees on preparation of the unaudited statutory accounts of St Mark's Foundation for the year ended 5 April 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for the trustees' approval the accounts of St Mark's Foundation for the year ended 5 April 2021, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes on pages 9 to 13 from the charity's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW), which are detailed at icaew.com/regulations.

This report is made solely to the trustees of St Mark's Foundation, as a body, in accordance with the terms of our engagement letter dated 24 June 2013. Our work has been undertaken solely to prepare for your approval, the accounts of St Mark's Foundation and state those matters that we have agreed to state to the trustees of St Mark's Foundation, as a body, in this report in accordance with AAF 03/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than St Mark's Foundation and its trustees, as a body, for our work or for this report.

It is your duty to ensure that the St Mark's Foundation has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and incoming resources, including the income and expenditure of St Mark's Foundation. You consider that St Mark's Foundation is exempt from the statutory audit requirement for the year ended 5 April 2021.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Smith & Williamson LLP

Accountants
25 Moorgate
London
EC2R 6AY

Dated:

St Mark's Foundation

Independent examiner's report To the Trustees of St Mark's Foundation

I report on the accounts of the charity for the year ended 5 April 2021, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Basis of independent examiners' report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Evans FCA
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Dated:

St Mark's Foundation

Statement of financial activities For the year ended 5 April 2021

	Notes	Unrestricted funds Total 2021 £	Endowment funds Total 2021 £	Total 2021 £	Total 2020 £
<u>Income and endowments</u>					
Investments		6,704.54	-	6,704.54	7,544.14
Deposit interest		2.17	-	2.17	20.00
Rental income	2	49,020.00	-	49,020.00	36,230.00
Bad debt written off		-	-	-	(620.00)
Total income		55,726.71	-	55,726.71	43,174.14
<u>Expenditure</u>					
Raising funds					
Investment manager's fees		-	(7,676.20)	(7,676.20)	(7,722.01)
Property expenses	2	(9,306.95)	-	(9,306.95)	(35,682.82)
Bank charges		(293.64)	-	(293.64)	(46.60)
Charitable expenditure					
Property expenditure	2	(7,839.80)	-	(7,839.80)	(31,210.53)
Governance costs					
Accountancy fees		-	(5,088.00)	(5,088.00)	(3,780.00)
Independent examiner fees		(720.00)	-	(720.00)	(780.00)
Clergy expenses		(525.00)	-	(525.00)	(675.00)
Bookkeeper fees		(1,500.96)	-	(1,500.96)	(1,806.40)
Legal fees		-	-	-	(780.00)
Total expenditure		(20,186.35)	(12,764.20)	(32,950.55)	(82,483.36)
Realised and unrealised gains/ (losses) on investment assets	3	-	219,952.33	219,952.33	(70,948.93)
Net movement in funds		35,540.36	207,188.13	242,728.49	(110,258.15)
Fund balances at 6 April 2020		72,135.72	2,606,563.79	2,678,699.51	2,788,957.66
Fund balances at 5 April 2021		107,676.08	2,813,751.92	2,921,428.00	2,678,699.51

St Mark's Foundation

Balance sheet As at 5 April 2021

	Notes	Page	£	2021 £	£	2020 £
Fixed assets						
Freehold properties - Fixed Assets	1.3			174,086.62		174,086.62
Freehold properties - Investments	1.4			1,908,500.00		1,908,500.00
Quoted investments	3			758,468.00		541,351.00
				<u>2,841,054.62</u>		<u>2,623,937.62</u>
Current assets						
Debtors	4		7,615.00		5,911.35	
Cash at bank and in hand	5		87,677.38		59,884.86	
			<u>95,292.38</u>		<u>65,796.21</u>	
Liabilities						
Creditors: amounts falling due within one year	6		(14,919.00)		(11,034.32)	
				<u>80,373.38</u>		<u>54,761.89</u>
Net current assets				<u>80,373.38</u>		<u>54,761.89</u>
Total assets less current liabilities				<u>2,921,428.00</u>		<u>2,678,699.51</u>
Capital funds						
Endowment funds		7		2,813,751.92		2,606,563.79
Income funds						
Unrestricted funds		7		107,676.08		72,135.72
				<u>2,921,428.00</u>		<u>2,678,699.51</u>

The accounts were approved by the Trustees on and were signed on their behalf by:

.....
Jane Frances Cassandra Wetter-Sanchez
Trustee

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2021

1 Accounting policies

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.2 Incoming resources

All incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable.

Dividends on investments are included gross. They are accounted for on a receivable basis and include any due payment by the balance sheet date, whether or not received.

Interest on bank and stockbrokers' deposits is included on the basis of the amounts actually received during the year.

1.3 Freehold properties	2021	2020
	£	£
(i) Wychcroft, Bletchingley - estimated cost on acquisition (Let to South London Church Fund and Southwark Diocesan Board of Finance for 20 years from 1 June 2002 at a peppercorn rent. Wychcroft fields are let.)	20,000.00	20,000.00
(ii) Added in 1977/78 at an assumed nominal value. Various properties adjoining Wychcroft, consisting of:		
- St Mark's Chapel, South Park	200.00	200.00
- Haywards Cottage (previously Stable Cottage)	200.00	200.00
- Improvements to Haywards Cottage	90,011.62	90,011.62
(iii) Added in 1992/93, also adjoining Wychcroft:		
- Great Hawks Nest Wood	3,500.00	3,500.00
(iv) Added in 1993/94, adjoining the house and cottage:		
- Wychcroft Park, Penduck Field and Penduckshaw (woodland)	60,175.00	60,175.00
Property estimated cost at 5 April 2021	174,086.62	174,086.62

Further note regarding the land at South Park.

South Park and the adjoining buildings are owned by Erik Wetter & Jane Wetter-Sanchez, In support of the Foundation the garden is open to the public every day, as is the chapel.

A contribution is made to the owners in recognition of the expenses borne by them.

The above properties are assets used for charitable purposes and are therefore included in the accounts at cost.

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2021

1 Accounting policies		(Continued)	
1.4 Freehold properties held as investments	2021 Cost £	2015 Market value £	
(i) Parcel of land added on 19 August 1974, valued then at £1,000. During 1974/75 a house, Barnholm (let), was built on this at a cost of £8,545.	9,545.00		
During 2013/14 Surveyor's fees were incurred in relation to Barnholm.	4,355.00		
		400,000.00	
(ii) Added in 1977/78 at an assumed nominal value. Various properties adjoining Wychcroft, consisting of:			
- The Granary (vacant)	200.00	100,000.00	
- Nursery Cottage (let)	200.00	295,000.00	
- Scout Hut (vacant)	200.00	35,000.00	
(iii) Added in 1992/93, also adjoining Wychcroft:			
- Dove Cottage (let)	166,500.00	350,000.00	
- 43 acres of farmland (let)	-	728,500.00	
Property estimated cost at 5 April 2021	181,000.00		
Property market value at 5 April 2015		1,908,500.00	

The above properties are considered to be held as investments and have been included in the accounts at their market value provided by RH & RW Clutton in August 2015. The trustees consider the value to be a reasonable estimate of the current market value. The properties were due to be revalued in 2021, however, this was delayed due to the COVID-19 pandemic.

1.5 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

1.6 Donations

Donations granted are recognised in the year in which the award is formally approved, irrespective of the period covered by the donation.

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2021

2 Property income

Rent received	2021 £	2020 £
Barnholm	12,300.00	12,300.00
Dove Cottage	14,400.00	13,200.00
Land and wayleave	5,300.00	5,710.00
Nursery Cottage	16,920.00	5,020.00
The Scout Hut	100.00	-
	<hr/>	<hr/>
	49,020.00	36,230.00
Property expenses		
Donation for use of gardens	(3,250.00)	(6,500.00)
Insurance	(2,792.56)	(2,518.67)
Utilities	(258.86)	(2,323.05)
Chapel cleaning	(310.00)	(476.00)
Repairs and maintenance	(5,752.85)	(46,914.51)
Agents' fees	(4,782.48)	(8,161.12)
	<hr/>	<hr/>
	(17,146.75)	(66,893.35)
Net property income/(loss)	<hr/>	<hr/>
	31,873.25	(30,663.35)
Property expenses represented by:		
Cost of generating funds	(7,839.80)	(35,682.82)
Charitable expenditure	(9,306.95)	(31,210.53)
	<hr/>	<hr/>
	(17,146.75)	(66,893.35)
	<hr/>	<hr/>

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2021

3	Quoted investments	2021	2020
		£	£
	UK Quoted investments		
	Market value at 6 April 2020	261,336.00	281,803.00
	Purchases	45,452.74	24,424.12
	Disposals	(22,114.60)	(7,857.00)
	Unrealised gains/(losses) on investments	90,986.86	(37,034.12)
	Market value at 5 April 2021	375,661.00	261,336.00
	Non-UK Quoted investments		
	Market value at 6 April 2020	280,015.00	335,424.00
	Purchases/(equalisations)	39,645.62	(24.76)
	Disposals	(44,275.59)	(26,284.00)
	Unrealised gains/(losses) on investments	107,421.97	(29,100.24)
	Market value at 5 April 2021	382,807.00	280,015.00
	Quoted investments market value at 5 April 2021	758,468.00	541,351.00
	Material investments (greater than 10% of total portfolio)		
	Findlay Park Funds PLC American USD Dis	84,462.10	64,569.00
		84,462.10	64,569.00
4	Debtors	2021	2020
		£	£
	Rent due from tenants	7,585.00	5,710.00
	Property expenses due from tenants	-	201.35
	Overpayment to Tandridge Council	30.00	-
		7,615.00	5,911.35
5	Cash	2021	2020
		£	£
	C Hoare & Co		
	Current Account	80,548.01	47,897.52
	Smith & Williamson Investment Management		
	Investment Account	5,891.35	10,528.45
	Income Account	1,238.02	1,458.89
		87,677.38	59,884.86

St Mark's Foundation

Notes to the accounts for the year ended 5 April 2021

6	Creditors: amounts falling due within one year	2021	2020
		£	£
	Smith & Williamson fees	8,868.00	3,780.00
	Independent examiner fees	1,500.00	780.00
	Legal fees	-	780.00
	Bookkeeper	1,500.00	1,500.00
	Rent paid in advance	2,435.00	2,435.00
	RH and RW Clutton fees	-	-
	Property expenses due for payment at year end	616.00	1,759.32
		<u>14,919.00</u>	<u>11,034.32</u>

7 Taxation

As a charity, the St Mark's Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects.

The trustees are able to reclaim tax that has been suffered at source on their investment income.