

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.

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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.

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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.

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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

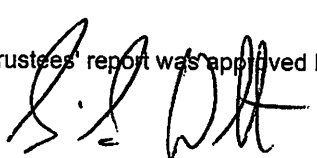
TRUSTEES' REPORT (CONTINUED)

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.

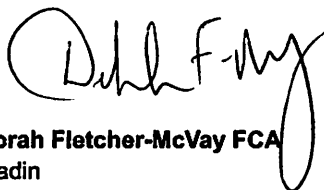
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I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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.

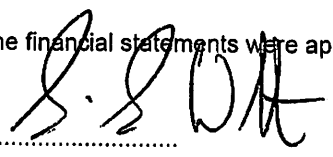
ST MARK'S FOUNDATION

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

3 Income from investments

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

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
	5,005	-	5,005	3,784	-	3,784
Investment management	-	5,690	5,690	-	8,556	8,556
Total costs	5,005	5,690	10,695	3,784	8,556	12,340

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	<u>174,087</u>
Carrying amount	
At 5 April 2024	174,087
At 5 April 2023	<u>174,087</u>

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)
	<hr/>	<hr/>	<hr/>
At 5 April 2024	740,002	13,349	753,351
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 05 April 2024	740,002	13,349	753,351
	<hr/>	<hr/>	<hr/>
At 05 April 2023	695,475	8,675	704,150
	<hr/>	<hr/>	<hr/>

14 Debtors

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

15 Creditors: amounts falling due within one year

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

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
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	184,004	2,824,009	3,008,013
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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)

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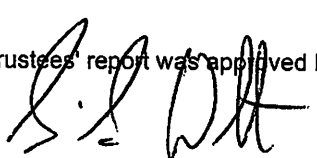
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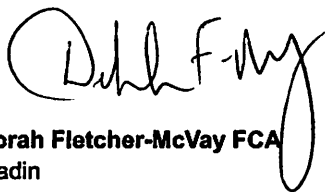
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Deborah Fletcher-McVay FCA

Xeinadin

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Date: 4/2/2025

ST MARK'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

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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.

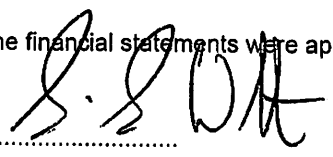
ST MARK'S FOUNDATION

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

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	<u>174,087</u>
Carrying amount	
At 5 April 2024	174,087
At 5 April 2023	<u>174,087</u>

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)
At 5 April 2024	740,002	13,349	753,351
Carrying amount			
At 05 April 2024	740,002	13,349	753,351
At 05 April 2023	695,475	8,675	704,150

14 Debtors

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

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	18,099	16,475

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
	184,004	2,824,009	3,008,013

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

Financial period end date

Income and spending

Income £

Spending £

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?

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?

Income breakdown

Donations and legacies (excluding Endowments Received)

Charitable activities

Other trading activities

Investments

Other

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