

**ST MARY'S CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**



**ST MARY’S CHARITABLE TRUST**

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# ST MARY'S CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Reverend Martin Davies  
Rowena Scott  
Mark Dalton  
Beverley Meier (appointed 16 May 2021)  
Katherine Jill Dalton

### Independent Examiner

Charles Homan FCA  
Spring Cottage  
Trotton  
Petersfield  
Hants  
GU31 5ER

### Bankers

Nat West  
Northwood Branch  
37 Green Lane  
Northwood  
Middx  
HA6 3AF

The CBF Church of England Deposit Fund  
CCLA Investment Management Ltd  
80 Cheapside  
London  
EC2V 6DZ

### Treasurer

Ms K J Dalton  
Long Lane Farm  
Ickenham  
Uxbridge  
Middx  
UB10 8QT

## **ST MARY'S CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees of the St Mary's Charitable Trust present their annual report and financial statements for the year ended 31 December 2021.

#### **Trustees' responsibilities in relation to the financial statements**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Trustees**

Trustees are appointed by the Board of Trustees and the Trustees throughout the period were:

Reverend Martin Davies  
Rowena Scott  
Mark Dalton  
Beverley Meier  
K Jill Dalton

#### **Constitution and Objects**

The St Mary's Charitable Trust is constituted by a Deed of Trust dated 24 May 1978 and is a registered charity, number 276755.

The Trustees shall hold the Trust Fund and the income thereof for the disbursement and administration of all gifts, donations, legacies and devises made and bequeathed to St Mary's Church. The Trustees have power to apply or invest such Trust monies in such shares and proportions as they think fit, subject to the proviso that the objects are exclusively charitable.

#### **Covid 19 Pandemic**

The UK declared various levels of lockdown during 2020 and 2021 due to the Covid 19 outbreak. The main impact on St Mary's Charitable Trust during those years was that none of the proposed works to the Church could be carried out during the year as the Trustees were unable to obtain quotes or commission the work. The first project to begin to spend Kay Holmes' legacy is on the Church windows.

# ST MARY'S CHARITABLE TRUST

## REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Review of developments, activities and achievements

#### Unrestricted Fund

During the year to 31 December 2019 the Trust received an interim legacy of £525,000. In July 2020 the Trustees received the balance of the legacy from Mr Kay Holmes of £52,360.42, so that the total gift amounted to £577,360.42. In 2021 the Trustees received a further £215.58 being a balance of State Pension on Kay Holmes estate.

In addition, on 16 December 2021, the Charities Aid Foundation awarded a discretionary gift from the Estate of Gillian Holmes, in the sum of £331,124.21.

In the light of the past two years of Covid financial impact on Harefield Church funds, the Trustees agreed to donate the sum of £30,000 to the Harefield PCC.

The Trustees propose to begin a programme of works to Harefield Church

#### Review of financial transactions

The financial statements as set out on pages 4 to 7 summarise the transactions of the charity during the year ended 31 December 2021, at which date there was a surplus for the year on the unrestricted fund of £882,748.

#### Restricted Fund

The restricted fund for the Land Appeal has been fully expended in past years.

#### Reserves policy

The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. However, in the light of the substantial bequests and legacies received in 2019 to 2021, although not restricted in any way, the Trustees believe the intention of the gifts was to ensure the long term survival of St Mary's Harefield Church as a fully working parish church for the community. The Trustees believe that the reserves are sufficient for its current purposes and these are reviewed on a regular basis.

#### Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

#### Independent Examiners

A resolution proposing that Charles Homan be reappointed as Independent Examiner of the charity will be put forward to the Trustees at their next general meeting.

W. M. Davies ..... Trustee

..... 2022

# ST MARY'S CHARITABLE TRUST

## BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted Fund	2021 Total	2020 Total
		£	£	£
<b>Current Assets</b>				
Nat West Bank a/c		910,905	910,905	580,050
CCLA Accounts		2,043	2,043	2,042
Creditors	1	(30,200)	(30,200)	(535)
<b>Net assets</b>		<u>882,748</u>	<u>882,748</u>	<u>581,557</u>
<b>Fund balances</b>	2	<u>882,748</u>	<u>882,748</u>	<u>581,557</u>

W. M. Davies..... Trustee

..... 2022

The notes on pages 6 and 7 form part of these financial statements.

**ST MARY'S CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Note</b>	<b>Unrestricted Fund</b>	<b>2021 Total</b>	<b>2020 Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources – Voluntary Income</b>				
Bequests & Memorial Gifts				
Kay Holmes estate		216	216	52,360
Gillian Holmes Estate		331,124	331,124	
Donations		-	-	-
		<u>331,340</u>	<u>331,340</u>	<u>52,360</u>
Interest on CBF Account		1	1	8
<b>Total Incoming Resources</b>		<u>331,341</u>	<u>331,341</u>	<u>52,368</u>
<b>Resources Expended</b>				
Donation to St Mary's Harefield PCC		(30,000)	(30,000)	-
Governance Costs				
Independent Examiner fee		(150)	(150)	(50)
<b>Total Resources Expended</b>		<u>(30,150)</u>	<u>(30,150)</u>	<u>(50)</u>
<b>Net Incoming /(Outgoing)</b>		<b>301,191</b>	<b>301,191</b>	<b>52,318</b>
<b>Inc / (Dec) funds for 2021</b>		<u>301,191</u>	<u>301,191</u>	<u>52,318</u>
Fund Balances at 1/1/21		<u>581,557</u>	<u>581,557</u>	<u>529,239</u>
<b>Fund Balances at 31/12/21</b>		<u><u>£882,748</u></u>	<u><u>£882,748</u></u>	<u><u>£581,557</u></u>

The notes on pages 6 and 7 form part of these financial statements.

# **ST MARY'S CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

### **1 Accounting policies**

#### **1.1 Accounting Convention**

These financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

The St Mary's Charitable Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

#### **1.2 Incoming resources**

##### **Donations and gifts**

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

##### **Investment income**

Investment income is accounted for on a receivable basis.

#### **1.3 Resources expended**

Expenditure is included on an accruals basis including irrecoverable VAT.

# ST MARY'S CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2021

1	Creditors	2020 £	2019 £
	Deposit held on 9 Lewis Close	1,550	1,550
	Less: Due from PCC re gifts in prior years	(1,515)	(1,515)
	Add :Independent Examiner fee for past years paid by PCC	450	400
	Less: Paid during the year to 31 December 2021	(485)	-
	Due to PCC	-	435
	Donation to St Mary's Harefield	30,000	-
	Independent Examination Fee 2019 and 2020 and 2021	200	100
		<u>£30,200</u>	<u>£535</u>

## 2 Funds

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the Charitable objects.

Restricted Funds are funds that have been given for particular purposes and projects, as described in the Trustees report.

## ST MARY'S CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the financial statements of the Trust, which are set out on pages 4 to 7.

#### **Respective responsibilities of Trustees and Independent 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 this year (under the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts
- follow the procedures laid down in the General Directions given by the Charity Commissioners in the 2011 Act; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Charles Homan FCA ..... 

Chartered Accountant

Spring Cottage  
Trotton  
Petersfield  
Hants GU31 5ER

18th October 2022

# ST MARY'S CHARITABLE TRUST

## NOTES ON THE FUNDS FOR THE YEAR ENDED 31 DECEMBER 2021

FUND MOVEMENTS	Unrestricted General Fund	Unrestricted Kay's Fund	Unrestricted Jill's Fund	Total Funds
<b>Balance brought forward 1.1.2019</b>	4,199			
Donation	75			
Bequest		525,000		
Interest	15			
Independent examination fee	(50)			
<b>Balance 31.12.19</b>	<b>4,239</b>	<b>525,000</b>		<b>529,329</b>
Bequest		52,360		
Interest	8			
Independent examination fee	(50)			
<b>Balance 31.12.20</b>	<b>4,197</b>	<b>577,360</b>		<b>581,557</b>
Bequest		216	331,124	
Interest	1			
Independent examination fee	(150)			
Donation to St Mary's Harefield PCC			(30,000)	
<b>Balance 31.12.21</b>	<b>4,048</b>	<b>577,576</b>	<b>301,124</b>	<b>882,748</b>

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