

ST. MARY HALL TRUST

ANNUAL REPORT FOR YEAR ENDING 31st DECEMBER 2023

Objectives of the Trust

To maintain St. Mary Hall for the use of the local community and to further Christian religious education in the parish.

Structure of the Trust

All decisions made by the appointed trustees in accordance with the rules of the trust.

Relationships

There are no relationships between the trust and any other body or charity.

Review of Activities

Firstly, it must be borne in mind that the trust does not at present carry out fundraising activities. It relies on income from letting the hall and giving use of the car park to a local doctors' surgery together with investment income to meet its outgoings.

The hall returned to full activity after the previous closures due to the pandemic. There were the usual maintenance issues with the hall now approaching 50 years of age. The large increase in utility bills had to be covered but income held up well showing a 10% rise on 2022. Interest income was up sharply as use was made of the higher interest rates available on deposits. Overall expenses rose by 18% mainly due to increased utility bills and higher maintenance charges.

Reserves

It is the policy of the trustees to set aside any surpluses each year for future maintenance of the hall. At the end of 2023, £88,534 remained set aside for such work on a deposit account. There is also a repair fund of £67,971 set aside with COIF.

All other investments are held in COIF units. The general investment fund, which at present stands at £123,247 generates dividend income to the Trust. The recoupment account is to repay capital which was used in 1974 to build the hall (The historic cost of the hall was £25,000) and the balance of this account now stands at £84,692.

The trustees continued with the reserve policy of accumulating funds for future maintenance and possible rebuilding of the hall, where the trust had a total value of just under £400,000 at the year end. A recent survey put the rebuilding cost of the hall at over £500,000.

Surplus for the year

A surplus of £15,720 was reported for the year after paying all expenses.

The main risks are perceived as fire in the hall and legal action which may be taken by users of the hall against the trust. Both risks are insured. The trustees have also taken indemnity cover on themselves.

Report confirmed by the trustees on

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| ST.MARY HALL | | | | |
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| FINANCIAL STATEMENT FOR YEAR ENDING 31.12.2023 | | | | |
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| Incoming Resources | | | | |
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| Furtherance of Charity's Objectives | | | | |
| | | | | |
| Hall Letting Fees | | | | 33762 |
| | | | | |
| Investment Income | | | | |
| | | | | |
| Dividends from COIF investment | | | | 3384 |
| Interest from COIF deposit | | | | 2364 |
| | | | | |
| Other Income | | | | |
| | | | | |
| Fees from doctors for car park use | | | | 3016 |
| | | | | |
| | | | | |
| Total Income | | | | 42526 |
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| | | | | |
| Resources Expended | | | | |

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|--|--|--|--|-------|
| Grants Paid in furtherance of charity's objectives | | | | 801 |
| Sunday School | | | | |
| | | | | |
| Advent/Lent Extra | | | | 124 |
| Coach to Walsingham | | | | |
| Charitable Donations | | | | |
| | | | | |
| Total | | | | 925 |
| | | | | |
| Costs of activities in furtherance of charity's objectives | | | | |
| | | | | |
| Honorarium in relation to looking after hall | | | | 450 |
| Utilities | | | | 4152 |
| Water | | | | 3649 |
| Waste Services | | | | 681 |
| Cleaning | | | | 3456 |
| Insurance | | | | 2393 |
| Maintenance | | | | 10625 |
| Supplies and expenses | | | | 257 |
| Car Park expenses | | | | |
| Total | | | | 25663 |
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| Resources expended administering charity | | | | |
| | | | | |
| Annual payments to COIF* | | | | 138 |
| Ground rent for hall site | | | | 5 |
| Admin Expenses | | | | |
| Independent Examiner's fee | | | | 75 |
| | | | | |
| Total | | | | 218 |
| | | | | |
| Total Expenditure | | | | 26806 |
| | | | | |
| | | | | |
| Excess of income over expenditure | | | | 15720 |
| | | | | |
| * Covers efr and recoupment accounts | | | | |

Independent Examiner's report to the trustees of St. Mary Hall Trust

I report on the accounts of the Trust for the year ended 31st. December 2023.

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 section 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the Charities Act 1993.
- to follow the procedures laid down in the general directions given by the Charity Commission under section 43(7)(b) of the Act; and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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.

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

1. which gives reasonable cause to believe that any in any material respect the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts RegulationsHave 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.

Name and signed.....Ingrid Cawood CA (SA) 04871942

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