REGISTERED CHARITY NUMBER 252222

THE COMMUNITY TRUST OF THE BLESSED VIRGIN MARY BALANCE SHEET AND STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

Friend-James Limited Chartered Accountants 4th Floor, Park Gate 161-163 Preston Road Brighton BN1 6AF

TRUST INFORMATION

Date of creation

16th November 2007

Trustees

Mr Anthony Graeme Foot Mr Andrew Graham Peel

Mrs Valerie Margaret Clare Phelan

Mr Anthony John Potter

Mr Jonathan Martin Robin Prichard

Mrs Lucy Francis Mrs Angela Way Father Robert Norbury

Charity number

252222

Accountants and independent

examiners

Friend-James Limited 4th Floor , Park Gate 161-163 Preston Road Brighton

Brighton East Sussex BN1 6AF

Bankers

Bank of Scotland 33 Old Broad Street

London BX2 1LB

Solicitors

Fitzhugh Gates 3 Pavilion Parade

Brighton East Sussex BN2 1RY

CONTENTS

	Page
Trustees Annual Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 - 9

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Charity (formerly known as the Community of the Blessed Virgin Mary) is governed by a Scheme made by the Charity Commissioners for England and Wales dated 16th November 2007 retaining the Registered Charity number 252222 but is now known as The Community Trust of the Blessed Virgin Mary

On the 1st January 2008 the assets of the Charity known as Convent of St Mary were transferred to The Community Trust of the Blessed Virgin Mary.

The trustees of The Community Trust of the Blessed Virgin Mary who served during the year are:-

Mr Anthony Graeme Foot
Mr Andrew Graham Peel
Mrs Valerie Margaret Clare Phelan
Mr Anthony John Potter
Mr Jonathan Martin Robin Prichard
Mrs Lucy Francis
Mrs Angela Way
Father Robert Norbury

The principal address of the charity is 3 Pavilion Parade, Brighton, East Sussex, BN2 1RY.

Structure, governance and management

The Charity is an unincorporated body governed by a Scheme made by the Charity Commissioners for England and Wales dated 16th November 2007.

Recruitment and appointment of trustees is informal but each is drawn from bodies having objectives similar to any of the objects of the Charity.

Appointment of new trustees is for a period of 4 years.

Objectives and activities

The objects of the charity are:

- (1) To advance the religious and other charitable work of the Church of England parishes within Brighton and Hove connected with the Reverend Arthur Douglas Wagner;
- (2) To advance the religious and other educational work of Church of England Voluntary Schools in Brighton and Hove;
- (3) To relieve children and young people in Brighton and Hove in need by reason of their ill health, disability or financial hardship;
- (4) To further any other charitable purpose for the benefit of the inhabitants of Brighton and Hove as the trustees decide.

The trustees make grants to other charities within the area of benefit which are usually small and often designed to help a specific project to commence and grow.

Grant applications are welcomed throughout the year and considered in March and September/October.

Wherever possible the trustees are keen to help initiatives in Brighton and Hove giving support to children, young people and women who are aiming to improve their physical, spiritual and educational circumstances. In recognition that many initiatives may take a period to become established, the trustees are willing to underwrite grants over two, three or four years. However, the trustees do not wish to encourage a sense of dependency on the trust by other charities or projects, and usually discourage repeat applications within three years.

Support is concentrated on projects working with young females in danger or who are attempting to live independently, single parents projects, intervention schemes for young people, especially young girls, children and family projects and similar initiatives.

Support is also given to the Church of England primary schools within Brighton & Hove with special support given to those which were linked with the family of the founder of the Community. These grants focus on providing additional facilities or equipment for use by children, and on giving financial help to individual pupils to allow them to participate in school activities. Once grants for individuals have been made, the funds are administered at the discretion of head teachers although the trustees sometimes suggest themes for expenditure after consultation.

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees remain committed to applying funds at their disposal and recognise that up to date information about initiatives within the Brighton and Hove area is vital if fulfilment of this intention is to be successful. With this in mind the trustees intend to commission a piece of research identifying charities and projects working with children and families within the city.

Achievements and performance

As has become policy, a number of visits were made by trustees to grant applicants before consideration of their applications was given at meetings. In addition some recipients of grants are providing very full illustrative reports about how grants have been used and met targets. These responses have illustrated how the trustees have achieved their aim to be better informed about the problems being faced by some of the charities working within Brighton and Hove. With the major disruption to daily life since the end of the reporting year, it is very important that the charity demonstrates as flexible a response to needs as is possible and the rapport being built up with charities has contributed to such a flexibility being possible.

Despite the reduction of grant level usually provided to Church schools, the trustees were pleased to hear from head teachers that they remain able to promote the Christian ethos in schools through some innovative approaches. The continued closure of schools in 2020 due to Covid 19 will create many challenges for heads and their staff in the future when they reopen.

All the grants allocated or paid during 2019 are detailed in the notes to the accounts. Investment income declined slightly, and was insufficient to meet the continuing increased demand for support. Unspent income from previous years was used to plug the gap between income and grants. That reserve has now been used. The trustees reiterated their previous decision that should a particularly interesting and important project present itself, they might be willing to dip into capital and reserves to provide funding in the clear understanding of the financial effect of such a commitment.

It was with pleasure that the trustees welcomed back to full participation Ms Lucy Francis who had been given leave of absence as she completed an academic course. Since her return she has once again been able to attend meetings and visit projects bringing back many insights into the wonderful work of many charities in the Brighton and Hove area.

The application form (available on line/ electronically) has proved very successful and all applicants now complete one. As reported previously, the form will be monitored, reviewed and amended so that it remains appropriate to both trustees and applicants, Following the upheaval caused by Covid 19, the form has been amended to take into account any special needs identified by charities either to their normal activities or where they have adapted to the changing demands of their clients affected by the virus. As always thanks are due to our clerk, Mrs Rhiannon Winter, who carries out so many tasks on behalf of the trustees, applicants and recipients quietly in the background. Without her skills and experience the Trust would not be as efficient as it is recognised to be.

It remains the trustees' aim to undertake some research into how best to access groups working with our defined beneficiary group within Brighton and Hove, our area of benefit. The trustees recognise that, while it is useful to have a full picture of charitable initiatives in the city, expectation of the Trust's capacity to provide support needs to be managed carefully.

Financial review

The charity's income is derived from its investments. JM Finn manage the Trust's funds, providing regular reports throughout the year. It remains the trustees' aim to maximise income whilst minimising the risk to the capital base. In line with the market in general the Trust's resources had increased to just over £2,052,000 at the end of the reporting period, Since December 2019 markets have been in turmoil and all that gain during the year has been destroyed. Annual gross income was just over £64,000, with approximately £44,000 being available to distribute. By the end of the year grants were considerably up on last year at just over £51,000, leading to a deficit on the year of just over £8.200. In addition a number of future grants to organisations over a longer period have resulted in some £38,500 of future income to Autumn 2022 to be committed (Brighton and Hove Unemployed Centre Families Project £4,000; Off The Fence £4,000; St Luke's Advice Centre £9,000; Rudyard Kipling Primary School £3,000; Fareshare £15,000; WASP £2,000; St Martin's Primary School £1,500)

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

As already alluded to above, since the reporting period ended, there has been major global upheaval in both the social and financial spheres. The effects of these on the charity remains unclear though the current valuation of investments has fallen and it has been announced that dividend income will be reduced. Both these factors will change the financial outlook for the charity in the forthcoming year, but are unlikely to cause major disruption to the charity's current activities at this stage.

Reserves

Given the nature of the Trust and its low administrative expenses the trustees do not consider that large reserves are required. Ample cash balances are retained to meet cash flow to pay allocated grants without liquidating investments. The trustees' policy is not to hold reserves of income nor seek to build up cash reserves. In practice, any low take up of funds available for grants may indirectly give rise to a reserve from time to time.

Risk Management

Administration is ably performed by Fitzhugh Gates who have professional indemnity insurance.

In addition the trustees' policy to undertake visits to both applicants and recipients reinforces their knowledge of organisations and needs within the local community thus fulfilling the objects of the trust.

An audit of the Charity's accounts is not required under section 144 of the Charities Act 2011 and the trustees have elected under section145(1)(a) that the accounts be examined by an independent

No individual trustee has the right to change investments or sign cheques. It is the trustees' policy to consider the allocation of grants for future years on the basis of estimated income available. In past years they have allowed a margin over and above that allocation with a view to enabling further grants to be made in the current year from that margin. With the stabilisation and increase in income the trustees will be looking to make grants covering more than the current year where appropriate.

Public Benefit

The trustees have reviewed their activities and are content that they concur with the Charity Commission's guidelines on public benefit.

Statement of trustee's responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently:
- observe the methods and principles in the Charities SORP:
- 3. make judgements and estimates that are reasonable and prudent:
- 4. state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements;
- 5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by the trustees and signed on their behalf

Trustee

+ September 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF THE BLESSED VIRGIN MARY

I report to the trustees on my examination of the accounts of the trust for the year ended 31st December 2019, which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("the Act") The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- II. the accounts do not accord with these records; or
- III. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J. Stew So For So

John Stewart Forster Chartered Accountant

For and on behalf of Friend-James Limited 28 9 20

Date

4th floor, Park gate 161-163 Preston Road Brighton East Sussex BN1 6AF

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018 £
Notes	£	L
Income		05.507
Investment income	64,111 326	65,567 1 70
Deposit account interest	320	170
Total income	64,437	65,737
Total moomo		·
Direct charitable expenditure		
Grants allocated 2	(51,475)	(34,100)
The state of the s		
Other expenditure		-
Accountancy	(2,988)	(2,892)
Legal and professional fees	(4,800)	(4,800)
Investment management fees	(13,220)	(16,203)
Sundry expenses	(1 <u>58)</u>	(129)
Total expenditure	(72,641)	(58,124)
Incoming/(outgoing) resources for the year	(8,204)	7,613
mcoming/(outgoing) resources for the jump		
Realised gain/(loss) on investments	94,102	4,365
Unrealised gain/(loss) on investments	181,489	(124,406)
Net movement in funds for the year	267,387	(112,428)
Net movement in funds available for		
future activities	267,387	(112,428)
Total funds brought forward at 1 January 2019	1,784,690	1,897,118
Total funds carried forward at 31 December 2019	2,052,077	1,784,690
01 December 2010		

The notes on pages 7 - 9 form part of these accounts.

BALANCE SHEET AS AT 31 DECEMBER 2019

		2019	2018
	Note	£	£
Fixed assets	A005		4 070 000
Investments	3	1,948,545	1,673,290
		1,948,545	1,673,290
Current assets			
Cash held by solicitors			-
Debtors		1,018	1,348
Grants allocated in advance	4	9,000	13,800
Cash at bank	5	106,718	114,112
		116,736	129,260
Current liabilities			
Creditors	6	(13,204)	(17,860)
Net current assets/(liabilities)		103,532	111,400
		£ 2,052,077	£ 1,784,690
Represented by			
Funds brought forward		1,784,690	1,897,118
Net realised gain/(loss) on disposal of investments		94,102	4,365
Unrealised gain/(loss) on investments		181,489	(124,406)
Incoming/(outgoing) resources for the year		(8,204)	7,613
200 M 100 M000		£ 2,052,077	£ 1,784,690

Signed on behalf of the Trustees on ... } & hereway

2020

Trustee

Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

Accounting policies

Basis of preparation

These accounts have been prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustee's Report and all of which are continuing. The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective from 1 January 2015, the Charities SORP (FRS 102), and the Charities Act 2011...

The trust meets the definition of a public benefit entity under FRS 102.

Reconciliation with previous Generally Accepted Principles

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required.

Investment Income

Investment income is credited to the income and expenditure account when received.

Grants

All grants allocated or paid during the year have been charged to the income and expenditure account. It is also the policy of the trustees to provide for all grants approved for allocation in future years.

Grant allocation

Grants have	been allocated as follows:	2019
Grants pald in the current year		£
Schools	Aldrington Church of England Primary School	1,000 1,000
	St. Margaret's Church of England Primary School	1,000
	St. Andrew's Church of England Primary School	2,500
	St. Bartholomew's Church of England Primary School St. Mark's Church of England Primary School	3,000
	St. Mark's Church of England Primary School St. Mark's Church of England Primary School	1,000
	St. Mark's Church of England Primary School	2,500
	St. Martin's Church of England Primary School Fund	750
	St. Paul's Church of England Primary School	2,500
	St. Nicholas Church of England Junior School	1,000
	Rudyard Kipling Primary School	3,000
St Mary Mar	pdalen Church DCC	800
St Andrew's	PCC Moulsecoomb	2,500
St Mary's Ke		200
Christmas H		1,225
Brighton Women's Centre		2,000 2,000
Brighton & F	love Unemployed Centre	3,000
Extratime		2,000
Off The Fen	ce	7,500
Fareshare		3,000
Plot 22		2,500
Impact		1,000
Wasp		1,500
Relate	hilas Contro	3,000
St Luke's A	dvice Centre	51,475

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

The following investments were held by the charity at 31 December :				W 1 -41	Continued
14,684 43,244 21,930	3		Holding	Valuation	Cost
B B G I SICAV ord NPV First State Investments (UK) global listed infrastructure B Inc Polar Capital Funds Emerging Markets Income S Dis Nav Severn Trent ord Polar Capital Funds Emerging Markets Income S Dis Nav Severn Trent ord Production of the State of		The following investments were held by the charity at 31 December :		£	£
B B G I SICAV ord NPV Pirst State Investments (UK) global listed infrastructure B Inc Polar Capital Funds Emerging Markets Income S Dis Nav Polar Capital Funds Emerging Markets Income S Dis Nav Severn Trent ord 4,750 34,950 30,933 Severn Trent ord 4,500 21,222 20,798 Royal Dutch Shell B ord Ecclesiastical Ins Office 8,825% non cum irr pref 22,000 34,540 42,941 GlaxoSmithKline ord Prudential ord 2,675 Prudential ord 3,098 29,254 National Grid ord 3,098 29,254 National Grid ord 3,098 29,254 National Grid ord 1,760 Nodaphone Group PtC ord Nodaphone Group ord 1,000 1,		31 infrastructure NVP	14,684	43,244	21,030
First State Investments (UK) global listed infrastructure B Inc 22,400 50,295 24,900 20,4960 30,983 30,985 32,741 30,985 32,985			23,400	•	25,022
Polar Capital Funds Emerging Markets Income S Dis Nav 4,750 34,950 30,083 Severn Trent ord 1,420 35,713 32,955 Severn Trent ord 4,500 21,222 20,795 Royal Dutch Shell B ord 2,379 53,278 49,344 Ecclesiastical in Soffice 8,625% non cum irr pref 22,000 34,540 24,914 GlaxoSmithKline ord 2,675 63,450 24,914 GlaxoSmithKline ord 2,675 6,345 2,827 National Grid ord 2,675 6,345 2,827 National Grid ord 3,098 29,254 22,476 National Grid ord 3,098 29,254 22,476 National Grid ord 1,900 32,063 19,977 Vodaphone Group ord 18,504 27,156 41,281 Vodaphone Group ord 18,504 27,156 41,281 Volaphone Group ord 18,500 47,730 30,022 Volaphone Group ord 4,080 41,820 28,944 Volaphone Group ord 4,080 41,820 29,777 Pennon Group ord 4,080		First State Investments (UK) global listed infrastructure B Inc	22,400	•	
Severn Trent ord		Polar Capital Funds Emerging Markets Income S Dis Nav	4,750	•	
BP ord			•	•	·
Reyal Dutch Shell B ord			•		
Ecclesiastical Ins Office 8.825% non cum irr pref 22,000			•	•	
GlaxoSmithKilne ord				•	
National Grid ord 3,098 29,264 22,476 National Grid ord 3,098 29,264 22,476 Smiths Group PLC ord 1,900 32,053 19,974 Vodaphone Group ord 18,504 27,156 41,281 Picton Property Income Ltd ord NPV 34,050 33,029 14,137 Unilever PLC ord 1,020 44,375 22,577 Schröder Oriental Income Fund ord 18,500 47,730 30,027 JP Morgan American Investment Trust ord 16,000 77,280 29,944 Lloyds Banking group 9,25% non-cum irr pref 20,000 31,300 18,907 Scottish Mortgage Investment Trust ord 15,500 89,745 20,287 Johnson Matthey ord 1,075 32,207 Johnson Matthey ord 1,075 32,207 JP Morgan CBL Emerging Markets Income Trust PLC ord 17,060 41,820 28,177 JP Morgan CBL Emerging Markets Income Trust PLC ord 17,060 32,244 JP Morgan CBL Emerging Markets Income Trust PLC ord 17,060 43,168 Greencoat UK Wind PLC ord 27,200 40,909 27,481 Intercontinental Hotels Group ord 18,280 27,201 40,909 27,481 Intermediate Capital Group PLC 5% bond 19,230 43,665 43,168 35,067 TM CRUX European Special Situations Inc 19,230 43,665 29,82 Tritax Big Box REIT PLC ord 18,280 27,201 18,84 Intermediate Capital Group PLC 5% bond 30,000 31,823 29,99 MI Twentyfour Dynamic Bond Inc NAV 545 60,944 60,51 Halma ord 2,640 55,662 20,41 Halma ord 2,640 55				•	
M&G ord 2,675 6,345 2,827 National Grid ord 3,098 29,254 22,475 Smiths Group PLC ord 1,900 32,053 19,974 Vodaphone Group ord 18,504 27,156 41,281 Picton Property Income Ltd ord NPV 34,050 33,029 41,375 Unilever PLC ord 1,020 44,375 22,576 Schroder Oriental Income Fund ord 18,500 47,730 30,022 JP Morgan American Investment Trust ord 16,000 77,280 29,944 Lloyds Banking group 9,25% non-cum irr pref 20,000 31,300 18,90° Scottish Mortgage Investment Trust ord 15,500 89,745 20,28° Johnson Matthey ord 1,075 32,207 27,771 Jennon Group ord 4,080 41,820 28,174 Intercontinental Hotels Group ord 981 51,990 23,16° JP Morgan GBL Emerging Markets Income Trust PLC ord 17,060 22,244 19,5° Greencoat UK Wind PLC ord 27,200 49,909 27,48°		Prudential ord		·	
Smiths Group PLC ord 1,900 32,053 19,97 Vodaphone Group ord 18,604 27,156 41,286 Picton Property Income Ltd ord NPV 1,020 44,375 22,576 Schroder Oriental Income Fund ord 18,600 47,730 30,022 JP Morgan American Investment Trust ord 16,000 77,280 29,944 Lloyds Banking group 9.25% non-cum irr pref 20,000 31,300 18,90 Scottish Mortgage Investment Trust ord 1,075 32,207 27,777 Pennon Group ord 1,075 32,207 27,777 Pennon Group ord 981 51,090 23,154 JP Morgan GBL Emerging Markets Income Trust PLC ord 17,060 23,244 19,954 Greencoat UK Wind PLC ord 27,200 40,909 27,48 Greencoat UK Wind PLC ord 19,230 43,685 35,05 TM CRUX European Special Situations Inc 19,230 43,685 29,82 Titax Big Box REIT PLC ord 18,280 27,201 18,84 Intermediate Capital Group PLC 5% bond 30,000 31,823		M&G ord		· ·	
Smiths Group PLC ord Vodaphone Group ord Vodaphone Group ord Picton Property Income Ltd ord NPV 34,050 Schroder Oriental Income Fund ord Schroder Oriental Income Trust PLC ord Schroder Schroder Oriental Income Trust PLC ord Schroder Schroder Oriental Income Trust PLC ord Schroder Schroder Schroder Oriental Income Trust PLC ord Schroder Drint Trust Strategic Oriental Income Trust Income Tr		National Grid ord		•	
Picton Property Income Ltd ord NPV Unilever PLC ord Schroder Oriental Income Fund ord 18,600 47,730 30,022 44,375 22,576 Schroder Oriental Income Fund ord 18,600 47,730 30,022 31,300 18,900 31,300 18,900 31,300 31,300 18,900 Scottish Mortgage Investment Trust ord 15,500 89,745 20,287 Scottish Mortgage Investment Trust ord 10,075 32,207 27,777 Pennon Group ord 10,075 10,0				•	
Picton Property Income Ltd ord NPV		Vodaphone Group ord			
Schroder Oriental Income Fund ord 18,500 47,730 30,027 Schroder Oriental Income Fund ord 16,000 77,280 29,948 Lloyds Banking group 9.25% non-cum irr pref 20,000 31,300 18,900 Scottish Mortgage Investment Trust ord 15,500 89,745 20,28 Johnson Matthey ord 1,075 32,207 27,777 Pennon Group ord 4,080 41,820 28,170 Intercontinental Hotels Group ord 4,080 41,820 28,170 Intercontinental Hotels Group ord 4,080 41,820 28,170 Intercontinental Hotels Group ord 4,080 41,820 23,155 JP Morgan GBL Emerging Markets Income Trust PLC ord 17,060 23,244 19,95 Greencoat UK Wind PLC ord 27,200 40,909 27,48 Foresight Solar Fund Ltd NVP 34,260 43,168 35,06 TM CRUX European Special Situations Inc 19,230 43,685 29,82 Tittax Big Box REIT PLC ord 18,280 27,201 18,84 Intermediate Capital Group PLC 5% bond 30,000 31,823 29,99 Mi Twentyfour Dynamic Bond Inc NAV 545 60,944 60,51 Halma ord 2,640 55,862 20,41 Segro PLC ord 7,230 64,688 28,45 Merian Investment Management Ltd UK Mid Cap R Inc 16,850 43,220 30,17 Schroder European Real Estate Inv Trust Ltd ord 20,000 22,100 20,01 Schroder European Real Estate Inv Trust Ltd ord 20,000 22,100 20,01 Schroder Unit Trusts Strategic Credit L Inc 61,840 60,108 59,47 Lazard Global Active Funds Listed Infrastructure Instil Inc NAV 22,000 38,474 30,59 Civitas Social Housing PLC ord 26,600 23,993 27,05 Aberdeen Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 2,000 36,000 34,09 Fundsmith LLP Equity 1 INC NAV 2,000 36,000 34,09 Schroder Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 2,000 36,000 34,09 Schroder Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 2,000 36,000 36,000 36,000 Schroder Standard				-	
Description Control				·	
Lloyds Banking group 9.25% non-cum irr pref 20,000 31,300 18,90° Scottish Mortgage Investment Trust ord 15,500 89,745 20,28° Johnson Matthey ord 1,075 32,207 27,77° Pennon Group ord 4,080 41,820 28,17° Pennon Group ord 981 51,090 23,15° JP Morgan GBL Emerging Markets Income Trust PLC ord 17,060 23,244 19,95° Greencoat UK Wind PLC ord 27,200 40,909 27,48° 7,200 43,685 29,82° 7,201 40,805 29,82° 7,201 40,805 29,82° 7,201 40,805 20,805 20,41° 40,805 20,41° 40,805			•	•	
Lloyds Banking group 9.25% non-cum irr pref 20,000 31,300 31,300 38,745 20,28° Scottish Mortgage Investment Trust ord 15,500 89,745 20,28° 20,777. 32,207 27,777. 32,207 27,777. Pennon Group ord 4,080 41,820 28,176 Intercontinental Hotels Group ord 981 51,090 23,155 32,244 19,95 32,244 32,244 32,24		JP Morgan American Investment Trust ord		·	
Scottish Matthey ord 1,075 32,207 27,777 Pennon Group ord 4,080 41,820 28,177 Pennon Group ord 981 51,090 23,155 JP Morgan GBL Emerging Markets Income Trust PLC ord 17,060 23,244 19,955 Greencoat UK Wind PLC ord 27,200 40,909 27,485 Greencoat UK Wind PLC ord 27,200 40,909 27,485 Foresight Solar Fund Ltd NVP 34,260 43,168 35,055 TM CRUX European Special Situations Inc 19,230 43,685 29,822 Tritax Big Box REIT PLC ord 18,280 27,201 18,845 Intermediate Capital Group PLC 5% bond 30,000 31,823 29,99 MI Twentyfour Dynamic Bond Inc NAV 545 60,944 60,51 Halma ord 5460 55,862 20,41 Segro PLC ord 7,230 64,868 28,45 Merian Investment Management Ltd UK Mid Cap R Inc 16,850 43,220 30,17 Schroder European Real Estate Inv Trust Ltd ord 20,000 22,100 20,01 Shroder Unit Trusts Strategic Credit L Inc 51,840 60,108 59,47 Lazard Global Active Funds Listed Infrastructure Instl Inc NAV 22,000 38,474 30,59 Civitas Social Housing PLC ord 26,600 23,993 27,05 Aberdeen Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 14,600 62,316 49,48 RELX PLC 2,020 38,491 29,92 SVS Church House Inv Grade FXD INT XL INC 30,000 36,000 34,09 The Renewables Infrastructure 30,000 36,000 34,09 SHARES Core S&P 500 UCITS ETF usd Inc 3,360 81,724 74,99 M&G Securities Ltd Global 14,900 35,979 33,73 Derwent London 20,000 20,000 20,000 20,000 Derwent London 20,000 20,000 20,000 20,000 Tree Renewables Infrastructure 20,000 35,979 33,73 Derwent London 30,000 36,000 35,288 28,528 Derwent London 30,000 36,000 35,288 28,528 Derwent London 30,000 36,000 36,000 36,000 Standard Large Real Estate Inc 20,000 20,000 Tree Renewables Large Real Estate Inc 20,000 20,000 The Renewables Large Real Estate Inc 20,00		Lloyds Banking group 9.25% non-cum irr pref	•	,	
Pennon Group ord				· ·	
Intercontinental Hotels Group ord JP Morgan GBL Emerging Markets Income Trust PLC ord JP Morgan GBL Emerging Markets Income Trust PLC ord Greencoat UK Wind PLC ord Foresight Solar Fund Ltd NVP TM CRUX European Special Situations Inc Tritax Big Box REIT PLC ord Intermediate Capital Group PLC 5% bond Intermediate Capital Group PLC 5% bond Intermediate Capital Group PLC 5% bond Segro PLC ord Segro PLC ord Segro PLC ord Schroder European Real Estate Inv Trust Ltd ord Schroder European Real Estate Inv Trust Ltd ord Schroder Unit Trusts Strategic Credit L Inc Lazard Global Active Funds Listed Infrastructure InstI Inc NAV Lazard Global Active Funds Listed Infrastructure InstI Inc NAV Schroder Standard Eur Logis Inc PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC Diploma Ord BNY Mellon Fund Managers Asian Inc Signal Active Sund Managers Asian Inc Signal Active Europe Sas Asian Inc Signal Active Sund Managers Asian Inc		Johnson Matthey ord		· ·	•
Page		Pennon Group ord		•	
Greencoat UK Wind PLC ord Foresight Solar Fund Ltd NVP TM CRUX European Special Situations Inc Tritax Big Box REIT PLC ord Intermediate Capital Group PLC 5% bond MI Twentyfour Dynamic Bond Inc NAV Halma ord Segro PLC ord Shroder European Real Estate Inv Trust Ltd ord Shroder European Real Estate Inv Trust Ltd ord Lazard Global Active Funds Listed Infrastructure Instl Inc NAV Lazard Global Active Funds Listed Infrastructure Instl Inc NAV Civitas Social Housing PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Melion Fund Managers Asian Inc Instruction States State		Intercontinental Hotels Group ord		·	
Greencoat UK Wind PLC ord Foresight Solar Fund Ltd NVP TM CRUX European Special Situations Inc Tritax Big Box REIT PLC ord Intermediate Capital Group PLC 5% bond MI Twentyfour Dynamic Bond Inc NAV Halma ord Segro PLC ord Segro PLC ord Merian Investment Management Ltd UK Mid Cap R Inc Schroder European Real Estate Inv Trust Ltd ord Shroder Unit Trusts Strategic Credit L Inc Lazard Global Active Funds Listed Infrastructure InstI Inc NAV Aberdeen Standard Eur Logis Inc PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC Diploma Ord BNY Meilon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 19,230 43,685 29,82 27,201 18,84 29,92 27,201 18,84 29,92 20,41 20,640 55,862 20,41 20,640 55,862 20,41 20,640 55,862 20,41 20,641 60,543 60,944 60,511 60,944 60,51 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,511 60,944 60,101 60,944 60,101 60,9		JP Morgan GBL Emerging Markets Income Trust PLC ord		•	
TM CRUX European Special Situations Inc Titax Big Box REIT PLC ord Intermediate Capital Group PLC 5% bond It wentyfour Dynamic Bond Inc NAV Halma ord Segro PLC ord Segro PLC ord Segro PLC ord Merian Investment Management Ltd UK Mid Cap R Inc Schroder European Real Estate Inv Trust Ltd ord Schroder European Real Estate Inv Trust Ltd ord Schroder Unit Trusts Strategic Credit L Inc Schroder Unit Trusts Strategic Credit L Inc Schroder Global Active Funds Listed Infrastructure InstI Inc NAV Civitas Social Housing PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC SVS Church House Inv Grade FXD INT XL INC Siploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 19,230 43,685 29,82 29,82 21,201 18,84 21,201 18,84 21,201 18,84 20,909 31,823 29,99 31,723 30,000 31,823 29,99 31,724 30,000 31,823 29,99 41,624 60,51 18,84 18,94 18,		Greencoat UK Wind PLC ord	•	•	
Tritax Big Box REIT PLC ord Intermediate Capital Group PLC 5% bond 30,000 31,823 29,99 MI Twentyfour Dynamic Bond Inc NAV 545 60,944 60,51 Halma ord Segro PLC ord 7,230 64,868 28,45 Merian Investment Management Ltd UK Mid Cap R Inc Schroder European Real Estate Inv Trust Ltd ord Shroder European Real Estate Inv Trust Ltd ord Shroder Unit Trusts Strategic Credit L Inc Shroder Unit Trusts Strategic Credit L Inc Lazard Global Active Funds Listed Infrastructure Insti Inc NAV Civitas Social Housing PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 18,280 27,201 18,84 18,84 27,201 18,84 60,000 31,823 29,99 24,62 60,944 60,51 60,944 60,51 61,840 60,51 61,840 60,108 61,840 60,108 61,840 60,108 62,47 64,600 22,369 24,62 24,500 22,369 24,62 24,600 23,993 27,05 62,316 49,48 63,000 34,09 35,000 36,000 34,09 35,000 34,09 35,979 33,73			•		
Intermediate Capital Group PLC 5% bond MI Twentyfour Dynamic Bond Inc NAV Halma ord Segro PLC ord Merian Investment Management Ltd UK Mid Cap R Inc Schroder European Real Estate Inv Trust Ltd ord Shroder Unit Trusts Strategic Credit L Inc Lazard Global Active Funds Listed Infrastructure Instl Inc NAV Civitas Social Housing PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 30,000 31,823 29,99 40,51 60,944 60,51 7,230 64,868 28,45 60,944 60,51 61,850 43,220 30,17 61,840 60,108 59,47 61,840 60,108 59,47 61,840 60,108 62,316 61,840 60,108 59,47 22,000 38,474 30,59 22,369 24,52 24,520 22,369 24,52 24,520 22,369 24,52 24,520 38,491 29,92 38,491 29,92 30,000 36,000 34,09 34,94 30,06 31,823 29,99 20,41 20,000 20,000 20,000 21,000 22,100 20,000 22,100 20,000 22,100 20,000 22,100 20,000 22,100 20,000 38,474 30,599 36,000 36,000 34,09 36,000 36,000 34,09 36,000 36,000 36,000 34,09 36,000					
MI Twentyfour Dynamic Bond Inc NAV Halma ord Segro PLC ord Merian Investment Management Ltd UK Mid Cap R Inc Schroder European Real Estate Inv Trust Ltd ord Shroder Unit Trusts Strategic Credit L Inc Lazard Global Active Funds Listed Infrastructure Instl Inc NAV Civitas Social Housing PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc MAV Merian Investment Managers Asian Inc MI Twentyfour Dynamic Bond Inc NAV A30,54 A40,55,862 A40,60,51 A40,868 A43,220 A43,220 A43,220 A43,220 A43,220 A43,220 A43,220 A50,47 A50,000 A50,400 A50		Tritax Big Box REIT PLC ord		·	
Halma ord Segro PLC ord Merian Investment Management Ltd UK Mid Cap R Inc Schroder European Real Estate Inv Trust Ltd ord Shroder Unit Trusts Strategic Credit L Inc Lazard Global Active Funds Listed Infrastructure Instl Inc NAV Civitas Social Housing PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 2,060 43,220 30,17 64,868 28,45 64,868 62,46 64,868 62,460 62,310 60,108 60,1		Intermediate Capital Group PLC 5% bond	•	•	•
Segro PLC ord 7,230 64,868 28,45		MI Twentyfour Dynamic Bond Inc NAV			
Segiot PLC off 16,850 43,220 30,17 Schroder European Real Estate Inv Trust Ltd ord 20,000 22,100 20,01 Shroder Unit Trusts Strategic Credit L Inc 61,840 60,108 59,47 Lazard Global Active Funds Listed Infrastructure Instl Inc NAV 22,000 38,474 30,59 Civitas Social Housing PLC ord 24,500 22,369 24,52 Aberdeen Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 14,600 62,316 49,48 RELX PLC 2,020 38,491 29,92 SVS Church House Inv Grade FXD INT XL INC 30,000 36,000 34,09 The Renewables Infrastructure 30,000 41,620 34,94 Diploma Ord 2,060 41,694 30,06 BNY Mellon Fund Managers Asian Inc 36,150 48,253 47,10 ISHARES Core S&P 500 UCITS ETF usd Inc 33,360 81,724 74,99 M&G Securities Ltd Global 14,900 35,979 33,73 Derwent London 880 35,288 28,52		Halma ord		-	
Schroder European Real Estate Inv Trust Ltd ord 20,000 22,100 20,01 Shroder Unit Trusts Strategic Credit L Inc 61,840 60,108 59,47 Lazard Global Active Funds Listed Infrastructure InstI Inc NAV 22,000 38,474 30,59 Civitas Social Housing PLC ord 24,500 22,369 24,52 Aberdeen Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 14,600 62,316 49,48 RELX PLC 2,020 38,491 29,92 SVS Church House Inv Grade FXD INT XL INC 30,000 36,000 34,09 The Renewables Infrastructure 30,000 41,520 34,94 Diploma Ord 2,060 41,694 30,06 BNY Mellon Fund Managers Asian Inc 36,150 48,253 47,10 ISHARES Core S&P 500 UCITS ETF usd Inc 33,360 81,724 74,99 M&G Securities Ltd Global 14,900 35,979 33,73 Derwent London 880 35,288 28,52		Segro PLC ord	•	-	
Schroder European Real Estate Inv Trust Ltd ord 20,000 22,100 20,01 Shroder Unit Trusts Strategic Credit L Inc 61,840 60,108 59,47 Lazard Global Active Funds Listed Infrastructure Instl Inc NAV 22,000 38,474 30,59 Civitas Social Housing PLC ord 24,500 22,369 24,52 Aberdeen Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 14,600 62,316 49,48 RELX PLC 2,020 38,491 29,92 SVS Church House Inv Grade FXD INT XL INC 30,000 36,000 34,09 The Renewables Infrastructure 30,000 41,520 34,94 Diploma Ord 2,060 41,694 30,06 BNY Mellon Fund Managers Asian Inc 36,150 48,253 47,10 ISHARES Core S&P 500 UCITS ETF usd Inc 3,360 81,724 74,99 M&G Securities Ltd Global 14,900 35,288 28,52 Derwent London 200,000 40,000 40,000 40,000 40,000		Merian Investment Management Ltd UK Mid Cap R Inc			
Shroder Onic Husts Strategic Ored 22,000 38,474 30,59 Civitas Social Housing PLC ord 24,500 22,369 24,52 Aberdeen Standard Eur Logis Inc PLC ord 26,600 23,993 27,05 Fundsmith LLP Equity 1 INC NAV 14,600 62,316 49,48 RELX PLC 2,020 38,491 29,92 SVS Church House Inv Grade FXD INT XL INC 30,000 36,000 34,09 The Renewables Infrastructure 30,000 41,520 34,94 Diploma Ord 2,060 41,694 30,06 BNY Mellon Fund Managers Asian Inc 36,150 48,253 47,10 ISHARES Core S&P 500 UCITS ETF usd Inc 3,360 81,724 74,99 M&G Securities Ltd Global 14,900 35,979 33,73 Derwent London 880 35,288 28,52		Schroder European Real Estate Inv Trust Ltd ord			
Civitas Social Housing PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 24,500 22,369 24,52 24,52 26,600 23,993 27,05 26,600 23,993 27,05 26,600 23,993 27,05 26,600 23,993 27,05 26,600 38,491 29,92 2,020 38,491 29,92 30,000 34,09 31,520 34,94 30,06 30,060 31,694 30,060 31,694 30,060 31,724 74,99 33,73 33,60 31,724 74,99 33,73 35,288 28,52		Shroder Unit Trusts Strategic Credit L Inc	•		•
Aberdeen Standard Eur Logis Inc PLC ord Aberdeen Standard Eur Logis Inc PLC ord Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 26,600 23,993 27,05 49,48 20,000 36,000 36,000 34,09 2,060 41,520 34,94 30,06 41,694 41,690 41,694 4		Lazard Global Active Funds Listed Infrastructure Insti Inc NAV		•	
Fundsmith LLP Equity 1 INC NAV RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 14,600 62,316 49,48 49,92 30,000 36,000 34,09 41,520 34,94 2,060 41,694 30,06 41,694 30,06 41,694 30,06 48,253 47,10 36,150 48,253 47,10 36,979 33,73 35,979 33,73				•	
RELX PLC SVS Church House Inv Grade FXD INT XL INC The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 2,020 38,491 29,92 36,000 34,09 36,000 41,520 34,94 2,060 41,694 30,06 41,694 30,06 36,150 48,253 47,10 36,150 3,360 81,724 74,99 33,73 35,288 28,52		Aberdeen Standard Eur Logis Inc PLC ord			
SVS Church House Inv Grade FXD INT XL INC 30,000 36,000 34,09 The Renewables Infrastructure 30,000 41,520 34,94 Diploma Ord 2,060 41,694 30,06 BNY Mellon Fund Managers Asian Inc 36,150 48,253 47,10 ISHARES Core S&P 500 UCITS ETF usd Inc 3,360 81,724 74,99 M&G Securities Ltd Global 14,900 35,979 33,73 Derwent London 880 35,288 28,52		Fundsmith LLP Equity 1 INC NAV		· ·	•
The Renewables Infrastructure Diploma Ord BNY Mellon Fund Managers Asian Inc ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 30,000 41,520 34,94 2,060 41,694 30,06 48,253 47,10 36,150 3,360 81,724 74,99 35,979 33,73 35,288 28,52		RELX PLC		·	
Diploma Ord 2,060 41,694 30,060		SVS Church House Inv Grade FXD INT XL INC	•	•	•
BNY Mellon Fund Managers Asian Inc 36,150 48,253 47,10 ISHARES Core S&P 500 UCITS ETF usd Inc 3,360 81,724 74,99 M&G Securities Ltd Global 14,900 35,979 33,73 Derwent London 880 35,288 28,52		The Renewables Infrastructure	· ·	·	•
ISHARES Core S&P 500 UCITS ETF usd Inc M&G Securities Ltd Global Derwent London 3,360 81,724 74,99 35,979 33,73 28,52			•		
M&G Securities Ltd Global 14,900 35,979 33,73 Derwent London 880 35,288 28,52		BNY Mellon Fund Managers Asian Inc		and the second s	
Derwent London 880 35,288 28,52			•	·	
Delwent London			,	•	
Values as advised by LM Finn & Co. Limited 1.948.545 1.388.202		Derwent London	880	35,288	
values as advised by J IVI FIIII & CO LIMITED.		Values as advised by J M Finn & Co Limited.		1,948,545	1,388,202

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

			Continued
4	Grants allocated in advance		
	The Charity makes provision for grants allocated re. future years:		
		2019	2018
		£	£
	Relate		1,500
	Off the Fence	2,000	2,500
	St Marks Church of England Primary School	-	3,000 800
	St Mary Magdalen Church	4 000	4,000
	Brighton & Hove Unemployed Centre	4,000	2,000
	Brighton Women's Centre	3,000	2,000
	St Luke's Advice Service		
		9,000	13,800
5	Cash at bank	2019 £	2018 £
	J M Finn & Co Limited	19,163	29,398
	Charities Deposit Fund	46,087	46,087
	Bank of Scotland Current Account	41,468	38,627
	Bank of Geotiana Gunding Account	106,718	114,112
6	Creditors	2019 £	2018 £
	Accountancy	2,844	2,700
	Grants payable	10,360	15,160
	ensure payanta	13,204	17,860

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, neither were they reimbursed any expenses, during either of the last two years.

REGISTERED CHARITY NUMBER 252222

THE COMMUNITY TRUST OF THE BLESSED VIRGIN MARY BALANCE SHEET AND STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

Friend-James Limited Chartered Accountants 4th Floor, Park Gate 161-163 Preston Road Brighton BN1 6AF

TRUST INFORMATION

Date of creation

16th November 2007

Trustees

Mr Anthony Graeme Foot Mr Andrew Graham Peel

Mrs Valerie Margaret Clare Phelan

Mr Anthony John Potter

Mr Jonathan Martin Robin Prichard

Mrs Lucy Francis Mrs Angela Way Father Robert Norbury

Charity number

252222

Accountants and Independent

examiners

Friend-James Limited 4th Floor , Park Gate 161-163 Preston Road

Brighton East Sussex BN1 6AF

Bankers

Bank of Scotland 33 Old Broad Street

London BX2 1LB

Solicitors

Fitzhugh Gates
3 Pavilion Parade

Brighton East Sussex BN2 1RY

CONTENTS

	Page
Trustees Annual Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 - 9

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Charity (formerly known as the Community of the Blessed Virgin Mary) is governed by a Scheme made by the Charity Commissioners for England and Wales dated 16th November 2007 retaining the Registered Charity number 252222 but is now known as The Community Trust of the Blessed Virgin Mary.

On the 1st January 2008 the assets of the Charity known as Convent of St Mary were transferred to The Community Trust of the Blessed Virgin Mary.

The trustees of The Community Trust of the Blessed Virgin Mary who served during the year are:-

Mr Anthony Graeme Foot
Mr Andrew Graham Peel
Mrs Valerie Margaret Clare Phelan
Mr Anthony John Potter
Mr Jonathan Martin Robin Prichard
Mrs Lucy Francis
Mrs Angela Way
Father Robert Norbury

The principal address of the charity is 3 Pavilion Parade, Brighton, East Sussex, BN2 1RY.

Structure, governance and management

The Charity is an unincorporated body governed by a Scheme made by the Charity Commissioners for England and Wales dated 16th November 2007.

Recruitment and appointment of trustees is informal but each is drawn from bodies having objectives similar to any of the objects of the Charity.

Appointment of new trustees is for a period of 4 years.

Objectives and activities

The objects of the charity are:

- (1) To advance the religious and other charitable work of the Church of England parishes within Brighton and Hove connected with the Reverend Arthur Douglas Wagner;
- (2) To advance the religious and other educational work of Church of England Voluntary Schools in Brighton and Hove;
- (3) To relieve children and young people in Brighton and Hove in need by reason of their ill health, disability or financial hardship;
- (4) To further any other charitable purpose for the benefit of the inhabitants of Brighton and Hove as the trustees decide.

The trustees make grants to other charities within the area of benefit which are usually small and often designed to help a specific project to commence and grow.

Grant applications are welcomed throughout the year and considered in March and September/October.

Wherever possible the trustees are keen to help initiatives in Brighton and Hove giving support to children, young people and women who are aiming to improve their physical, spiritual and educational circumstances. In recognition that many initiatives may take a period to become established, the trustees are willing to underwrite grants over two, three or four years. However, the trustees do not wish to encourage a sense of dependency on the trust by other charities or projects, and usually discourage repeat applications within three years.

Support is concentrated on projects working with young females in danger or who are attempting to live independently, single parents projects, intervention schemes for young people, especially young girls, children and family projects and similar initiatives.

Support is also given to the Church of England primary schools within Brighton & Hove with special support given to those which were linked with the family of the founder of the Community. These grants focus on providing additional facilities or equipment for use by children, and on giving financial help to individual pupils to allow them to participate in school activities. Once grants for individuals have been made, the funds are administered at the discretion of head teachers although the trustees sometimes suggest themes for expenditure after consultation.

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees remain committed to applying funds at their disposal and recognise that up to date information about initiatives within the Brighton and Hove area is vital if fulfilment of this intention is to be successful. With this in mind the trustees intend to commission a piece of research identifying charities and projects working with children and families within the city.

Achievements and performance

As has become policy, a number of visits were made by trustees to grant applicants before consideration of their applications was given at meetings. In addition some recipients of grants are providing very full illustrative reports about how grants have been used and met targets. These responses have illustrated how the trustees have achieved their aim to be better informed about the problems being faced by some of the charities working within Brighton and Hove. With the major disruption to daily life since the end of the reporting year, it is very important that the charity demonstrates as flexible a response to needs as is possible and the rapport being built up with charities has contributed to such a flexibility being possible.

Despite the reduction of grant level usually provided to Church schools, the trustees were pleased to hear from head teachers that they remain able to promote the Christian ethos in schools through some innovative approaches. The continued closure of schools in 2020 due to Covid 19 will create many challenges for heads and their staff in the future when they reopen.

All the grants allocated or paid during 2019 are detailed in the notes to the accounts. Investment income declined slightly, and was insufficient to meet the continuing increased demand for support. Unspent income from previous years was used to plug the gap between income and grants. That reserve has now been used. The trustees reiterated their previous decision that should a particularly interesting and important project present itself, they might be willing to dip into capital and reserves to provide funding in the clear understanding of the financial effect of such a commitment.

It was with pleasure that the trustees welcomed back to full participation Ms Lucy Francis who had been given leave of absence as she completed an academic course. Since her return she has once again been able to attend meetings and visit projects bringing back many insights into the wonderful work of many charities in the Brighton and Hove area.

The application form (available on line/ electronically) has proved very successful and all applicants now complete one. As reported previously, the form will be monitored, reviewed and amended so that it remains appropriate to both trustees and applicants, Following the upheaval caused by Covid 19, the form has been amended to take into account any special needs identified by charities either to their normal activities or where they have adapted to the changing demands of their clients affected by the virus. As always thanks are due to our clerk, Mrs Rhiannon Winter, who carries out so many tasks on behalf of the trustees, applicants and recipients quietly in the background. Without her skills and experience the Trust would not be as efficient as it is recognised to be.

It remains the trustees' aim to undertake some research into how best to access groups working with our defined beneficiary group within Brighton and Hove, our area of benefit. The trustees recognise that, while it is useful to have a full picture of charitable initiatives in the city, expectation of the Trust's capacity to provide support needs to be managed carefully.

Financial review

The charity's income is derived from its investments. JM Finn manage the Trust's funds, providing regular reports throughout the year. It remains the trustees' aim to maximise income whilst minimising the risk to the capital base. In line with the market in general the Trust's resources had increased to just over £2,052,000 at the end of the reporting period, Since December 2019 markets have been in turmoil and all that gain during the year has been destroyed. Annual gross income was just over £64,000, with approximately £44,000 being available to distribute. By the end of the year grants were considerably up on last year at just over £51,000, leading to a deficit on the year of just over £8.200. In addition a number of future grants to organisations over a longer period have resulted in some £38,500 of future income to Autumn 2022 to be committed (Brighton and Hove Unemployed Centre Families Project £4,000; Off The Fence £4,000; St Luke's Advice Centre £9,000; Rudyard Kipling Primary School £3,000; Fareshare £15,000; WASP £2,000; St Martin's Primary School £1,500)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF THE BLESSED VIRGIN MARY

I report to the trustees on my examination of the accounts of the trust for the year ended 31st December 2019, which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("the Act") The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- I. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- II. the accounts do not accord with these records; or
- III. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Stewart Forster Chartered Accountant

I Stew Do Food

For and on behalf of Friend-James Limited Date

4th floor, Park gate 161-163 Preston Road Brighton East Sussex

BN1 6AF

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
Notes	£	£
Income		
Investment income	64,111	65,567
Deposit account interest	326	170
Total income	64,437	65,737
Direct charitable expenditure		
Grants allocated 2	(51,475)	(34,100)
Other expenditure		_
Accountancy	(2,988)	(2,892)
Legal and professional fees	(4,800)	(4,800)
Investment management fees	(13,220)	(16,203)
Sundry expenses	(158)	(129)
Total expenditure	(72,641)	(58,124)
Incoming/(outgoing) resources for the year	(8,204)	7,613
De-lie ed anim/lene) en investmente	94,102	4,365
Realised gain/(loss) on investments Unrealised gain/(loss) on investments	181,489	(124,406)
Net movement in funds for the year	267,387	(112,428)
Net movement in funds available for future activities	267,387	(112,428)
Total funds brought fanyard at		
Total funds brought forward at 1 January 2019	1,784,690	1,897,118
Total funds carried forward at 31 December 2019	2,052,077	1,784,690
01 Doddingor 2010		· · · · · · · · · · · · · · · · · · ·

The notes on pages 7 - 9 form part of these accounts.

BALANCE SHEET AS AT 31 DECEMBER 2019

		2019	2018
	Note	£	£
Fixed assets			
Investments	3	1,948,545	1,673,290
		1,948,545	1,673,290
Current assets			
Cash held by solicitors			3
Debtors		1,018	1,348
Grants allocated in advance	4	9,000	13,800
Cash at bank	5	106,718	114,112
		116,736	129,260
Current liabilities			
Creditors	6	(13,204)	(17,860)
Net current assets/(liabilities)		103,532	111,400
		£ 2,052,077	£ 1,784,690
Represented by			
Funds brought forward		1,784,690	1,897,118
Net realised gain/(loss) on disposal of investments	r H	94,102	4,365
Unrealised gain/(loss) on investments		181,489	(124,406)
Incoming/(outgoing) resources for the year		(8,204)	7,613
		£ 2,052,077	£ 1,784,690

Signed on behalf of the Trustees on ... } Sptember 2520

2020

Trustee

Trustee

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

As already alluded to above, since the reporting period ended, there has been major global upheaval in both the social and financial spheres. The effects of these on the charity remains unclear though the current valuation of investments has fallen and it has been announced that dividend income will be reduced. Both these factors will change the financial outlook for the charity in the forthcoming year, but are unlikely to cause major disruption to the charity's current activities at this stage.

Reserves

Given the nature of the Trust and its low administrative expenses the trustees do not consider that large reserves are required. Ample cash balances are retained to meet cash flow to pay allocated grants without liquidating investments. The trustees' policy is not to hold reserves of income nor seek to build up cash reserves. In practice, any low take up of funds available for grants may indirectly give rise to a reserve from time to time.

Risk Management

Administration is ably performed by Fitzhugh Gates who have professional indemnity insurance.

In addition the trustees' policy to undertake visits to both applicants and recipients reinforces their knowledge of organisations and needs within the local community thus fulfilling the objects of the trust.

An audit of the Charity's accounts is not required under section 144 of the Charities Act 2011 and the trustees have elected under section145(1)(a) that the accounts be examined by an independent examiner.

No individual trustee has the right to change investments or sign cheques. It is the trustees' policy to consider the allocation of grants for future years on the basis of estimated income available. In past years they have allowed a margin over and above that allocation with a view to enabling further grants to be made in the current year from that margin. With the stabilisation and increase in income the trustees will be looking to make grants covering more than the current year where appropriate.

Public Benefit

The trustees have reviewed their activities and are content that they concur with the Charity Commission's guidelines on public benefit.

Statement of trustee's responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the trustees are required to:

- 1. select suitable accounting policies and apply them consistently:
- observe the methods and principles in the Charities SORP:
- 3. make judgements and estimates that are reasonable and prudent:
- 4. state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements;
- 5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by the trustees and signed on their behalf

Trustee

Date

7 Suprember 2020

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Basis of preparation

These accounts have been prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustee's Report and all of which are continuing. The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective from 1 January 2015, the Charities SORP (FRS 102), and the Charities Act 2011..

The trust meets the definition of a public benefit entity under FRS 102.

Reconciliation with previous Generally Accepted Principles

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required.

Investment income

Investment income is credited to the income and expenditure account when received.

Grants

All grants allocated or paid during the year have been charged to the income and expenditure account. It is also the policy of the trustees to provide for all grants approved for allocation in future years.

2 Grant allocation

Grants have been allocated as follows:

Grants pald in the current year		£
Schools Aldrington Church of	f England Primary School	1,000
	ch of England Primary School	1,000
	of England Primary School	1,000
	hurch of England Primary School	2,500
	f England Primary School	3,000
	f England Primary School	1,000
	of England Primary School	2,500
	of England Primary School Fund	750
	England Primary School	2,500
	of England Junior School	1,000
Rudyard Kipling Pri		3,000
St Mary Magdalen Church DCC	•	800
St Andrew's PCC Moulsecoomb	•	2,500
St Mary's Kemptown		200
Christmas Hampers		1,225
Brighton Women's Centre		2,000
Brighton & Hove Unemployed Centre		2,000
Extratime		3,000
Off The Fence		2,000
Fareshare		7,500
Plot 22		3,000
Impact		2,500
Wasp		1,000
Relate		1,500
St Luke's Advice Centre		3,000
		51,475

Continued

2019

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

	11=1=1====	Valuation	Continued
Investments	Holding	Valuation	Cost
The following investments were held by the charity at 31 Decembe	r:	£	£
31 infrastructure NVP	14,684	43,24 4	21,030
B B G I SICAV ord NPV	23,400	38,961	25,022
First State Investments (UK) global listed infrastructure B Inc	22,400	50,295	24,900
Polar Capital Funds Emerging Markets Income S Dis Nav	4,750	34,960	30,083
Severn Trent ord	1,420	35,713	22,959
BP ord	4,500	21,222	20,798
Royal Dutch Shell B ord	2,379	53,278	49,341
Ecclesiastical Ins Office 8.625% non cum irr pref	22,000	34,540	24,914
GlaxoSmithKline ord	1,740	30,955	24,714
Prudential ord	2,675	38,760	17,687
M&G ord	2,675	6,345	2,827
National Grid ord	3,098	29,254	22,478
Smiths Group PLC ord	1,900	32,053	19,974
Vodaphone Group ord	18,504	27,156	41,285
Picton Property Income Ltd ord NPV	34,050	33,029	14,131
Unilever PLC ord	1,020	44,375	22,576
Schroder Oriental Income Fund ord	18,500	47,730	30,027
JP Morgan American Investment Trust ord	16,000	77,280	29,948
Lloyds Banking group 9.25% non-cum irr pref	20,000	31,300	18,90
Scottish Mortgage Investment Trust ord	15,500	89,745	20,28
Johnson Matthey ord	1,075	32,207	27,777
Pennon Group ord	4,080	41,820	28,17
Intercontinental Hotels Group ord	981	51,090	23,15
JP Morgan GBL Emerging Markets Income Trust PLC ord	17,060	23,244	19,954
Greencoat UK Wind PLC ord	27,200	40,909	27,48
Foresight Solar Fund Ltd NVP	34,260	43,168	35,05
TM CRUX European Special Situations Inc	19,230	43,685	29,82
Tritax Big Box REIT PLC ord	18,280	27,201	18,84
Intermediate Capital Group PLC 5% bond	30,000	31,823	29,99
MI Twentyfour Dynamic Bond Inc NAV	545	60,944	60,51
Halma ord	2,640	55,862	20,41
Segro PLC ord	7,230	64,868	28,45
Merian Investment Management Ltd UK Mid Cap R Inc	16,850	43,220	30,17
Schroder European Real Estate Inv Trust Ltd ord	20,000	22,100	20,01
Shroder Unit Trusts Strategic Credit L Inc	61,840	60,108	59,47
Lazard Global Active Funds Listed Infrastructure Instl Inc NAV	22,000		30,59
Civitas Social Housing PLC ord	24,500	22,369	24,52
Aberdeen Standard Eur Logis Inc PLC ord	26,600	23,993	27,05
Fundsmith LLP Equity 1 INC NAV	14,600	62,316	49,48
RELX PLC	2,020	38,491	29,92
SVS Church House Inv Grade FXD INT XL INC	30,000	36,000	34,09
The Renewables Infrastructure	30,000	41,520	34,94
Diploma Ord	2,060	41,694	30,06
BNY Mellon Fund Managers Asian Inc	36,150	48,253	47,10
ISHARES Core S&P 500 UCITS ETF usd Inc	3,360	81,724	74,99
M&G Securities Ltd Global	14,900	35,979	33,73
Derwent London	880	35,288	28,52
	-	1,948,545	1,388,202

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

			Continued
4	Grants allocated in advance		
	The Charity makes provision for grants allocated re. future years:		
		2019	2018 £
	Relate	£	1,500
	Off the Fence	2,000	2,500
	St Marks Church of England Primary School	-,000	3,000
	St Mary Magdalen Church	-	800
	Brighton & Hove Unemployed Centre	4,000	4,000
	Brighton Women's Centre	-	2,000
	St Luke's Advice Service	3,000	
		9,000	13,800
5	Cash at bank	2019 £	2018 £
	J M Finn & Co Limited	19,163	29,398
	Charities Deposit Fund	46,087	46,087
	Bank of Scotland Current Account	41,468	38,627
		106,718	114,112
6	<u>Creditors</u>		
0	<u>Creditora</u>	2019	2018
	•	£	£
	Accountancy	2,844	2,700
	Grants payable	10,360	15,160
		13,204	17,860

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, neither were they reimbursed any expenses, during either of the last two years.