

REGISTERED COMPANY NUMBER: 00682158 (England and Wales)
REGISTERED CHARITY NUMBER: 200536

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019
FOR
THE SAINTS AND SINNERS TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

THE SAINTS AND SINNERS TRUST LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2019**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16

THE SAINTS AND SINNERS TRUST LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 October 2019**

TRUSTEES	N W Benson OBE D C Edwards Hon Vice Admiral Sir F D Gosling KCVO RNR (deceased 16.9.2019) Sir A S Jolliffe GBE DL Sir T J H Laurence (appointed 28.11.2019)
COMPANY SECRETARY	D C Edwards
REGISTERED OFFICE	40 Queen Anne Street London W1G 9EL
REGISTERED COMPANY NUMBER	00682158 (England and Wales)
REGISTERED CHARITY NUMBER	200536
INDEPENDENT EXAMINER	ECL Howard Watson Smith LLP Chartered Accountants ECL House Lake Street Leighton Buzzard Bedfordshire LU7 1RT
BANKERS	Barclays Bank PLC Mayfair, London Branch PO Box 2056 London W1A 1AP

**REPORT OF THE TRUSTEES
for the Year Ended 31 October 2019**

The Council of Management submit their report and the unaudited financial statements of the Charity for the year ended 31 October 2019. This report replaces the report of the directors required by s415 of the Companies Act 2006 and represents the trustees' report which is required to be prepared by Part 8 of the Charities Act 2011.

The directors of the Charity, also referred to as the Council of Management (the Council), are its trustees for the purposes of Charity Law, and are listed on page 1; each of whom were directors on the date of approval of this report. The Council note, with regret, that Hon Vice Admiral Sir Donald Gosling KCVO RNR, Vice Admiral of the United Kingdom also served as a director until the date of his death on 16 September 2019. Sir Timothy Laurence was appointed post year end on 28 November 2019.

The financial statements have been prepared in accordance with accounting policies set out on page 10, and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006, 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) (as amended for accounting periods from 1 January 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity's governing document.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objectives of the Trust, as provided for in the Memorandum of Association, are to support charitable institutions, trusts and undertakings established exclusively for charitable purposes.

The Charity aims to distribute grants primarily to those charitable organisations whose objects the Council decides are in line with the objects of the Charity. By providing such financial support the Charity seeks to enable other charitable organisations to achieve their objectives for the public benefit.

The Council confirms that in accordance with section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future activities.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charity has met its main objective and made net distributions of £100,000 (2018: £91,000) to those charities listed under note 4. The golf tournament held in October raised £67,950 gross (2018: £96,350 gross) less costs of £23,434 (2018: £22,878). The net amount raised was distributed in December 2019. During the year, donations of £3,254 (2018: £1,600), gift aid of £3,467 (2018: £4,701) and donated services of £1,800 (2018: £3,600) were received. Bank interest receivable was £144 (2018: £197).

**REPORT OF THE TRUSTEES
for the Year Ended 31 October 2019**

STRATEGIC REPORT

Financial review

Financial position

	£
During the year income (excluding gift aid) from all sources amounted to:	73,148
Out of which golf tournament expenses and administration expenses were paid amounting to:	(26,082)
	<hr/>
Resulting in a surplus of:	47,066
Charitable distributions to various charities were made totalling:	(100,500)
Gift aid receivable	3,467
Funds brought forward as at 1 November 2018 were:	107,436
	<hr/>
Giving total funds to be carried forward of:	57,469
	<hr/> <hr/>
 This comprised:	
General Fund	57,469
	<hr/>
Total funds carried forward as at 31 October 2019	57,469
	<hr/> <hr/>

The Council aims to distribute its General Fund balance, calculated as at the balance sheet date, in the subsequent financial year by making charitable distributions.

None of the Charity's funds were in deficit as at the date of the financial statements. Commitments to distribute to various charities are made only when reserves are available to do so. As at 31 October 2018, the Charity had a General Fund balance of £107,436 of which £100,500 (net) was distributed by 31 October 2019. There were free reserves of £57,469 as at 31 October 2019.

The Charity does not make investments. Surplus funds are placed on short term money market deposit with the Charity's bankers while they remain undistributed.

The Charity does not hold any funds as Custodian Trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Council of Management may at any time appoint a member to serve as a director, subject to ratification by the members at the following Annual General Meeting. One third of the directors retire by rotation each year. Retiring directors are eligible for re-election. Sir Timothy Laurence was appointed by the Council post year end on 28 November 2019, and stands for ratification by the members at the 2020 Annual General Meeting. David Edwards will retire by rotation at the 2020 Annual General Meeting.

**REPORT OF THE TRUSTEES
for the Year Ended 31 October 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The Council have considered the recruitment, appointment and training of new members. They agreed that any new member would have to be reputable, professional and be selected based on their suitability for the role. Training in financial accounting should be a requirement, although this would be dependent on the experience and knowledge of the member. Training in the role and responsibilities of a charity trustee would be mainly in the form of publications available from the Charity Commission. Any queries would be addressed to relevant professional advisors as required. David Edwards is responsible for obtaining relevant training materials.

The Council meets at least quarterly to administer the Charity. The day to day management of the Charity has been passed to David Edwards.

Risk management

The Council has assessed the risks to which it considers the Charity is exposed, and does not consider there to be any major threats. The Council will continue to review the Charity's risk policy, and modify its systems and procedures where necessary.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 October 2020 and signed on the board's behalf by:

D C Edwards - Trustee

THE SAINTS AND SINNERS TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES for the Year Ended 31 October 2019

The trustees (who are also the directors of The Saints and Sinners Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SAINTS AND SINNERS TRUST LIMITED**

Independent examiner's report to the trustees of The Saints and Sinners Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Martin Wright FCA MAE
ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

30 October 2020

THE SAINTS AND SINNERS TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 October 2019**

	Notes	31.10.19 Unrestricted fund £	31.10.18 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		8,521	9,901
Other trading activities	2	67,950	96,350
Investment income	3	144	197
Total		<u>76,615</u>	<u>106,448</u>
 EXPENDITURE ON			
Raising funds		23,434	22,878
Charitable activities	4		
Grants		100,500	91,000
Other		2,648	3,720
Total		<u>126,582</u>	<u>117,598</u>
 NET INCOME/(EXPENDITURE)		<u>(49,967)</u>	<u>(11,150)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		107,436	118,586
 TOTAL FUNDS CARRIED FORWARD		<u><u>57,469</u></u>	<u><u>107,436</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE SAINTS AND SINNERS TRUST LIMITED (REGISTERED NUMBER: 00682158)

BALANCE SHEET
31 October 2019

	Notes	31.10.19 Unrestricted fund £	31.10.18 Total funds £
CURRENT ASSETS			
Debtors	10	14,597	5,049
Cash at bank		85,973	141,050
		<u>100,570</u>	<u>146,099</u>
CREDITORS			
Amounts falling due within one year	11	(43,101)	(38,663)
		<u>57,469</u>	<u>107,436</u>
NET CURRENT ASSETS			
		<u>57,469</u>	<u>107,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>57,469</u>	<u>107,436</u>
NET ASSETS			
		<u>57,469</u>	<u>107,436</u>
FUNDS	12		
Unrestricted funds		<u>57,469</u>	<u>107,436</u>
TOTAL FUNDS		<u>57,469</u>	<u>107,436</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 October 2019

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2020 and were signed on its behalf by:

N W Benson OBE - Trustee

D C Edwards - Trustee

THE SAINTS AND SINNERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

(i) Donations

Donations are accrued when receivable by the Charity. Tax credits are accrued when receivable. Where practical, donated services are recognised as voluntary income at the fair value of the resources received, when the resources are received.

(ii) Charitable activities

Fundraising income is accrued when receivable by the Charity.

(iii) Investment income

Bank interest is accrued when receivable by the Charity.

Expenditure

(i) Costs of raising funds

These costs relate to specific fundraising events and are accrued as at the date of each event.

(ii)

Grants are accounted for in full in the year the grants are approved.

(iii) Administration expenses

Administration costs include external independent examination and accountancy fees are prepared on an accruals basis. Irrecoverable VAT is included within the appropriate expenditure line item.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Foreign currencies

Gains and losses on disposal of foreign currency are dealt with in the Statement of Financial Activities.

Funds

The Trust maintained on fund, the General Fund, which is an unrestricted income fund.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE SAINTS AND SINNERS TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019**

2. OTHER TRADING ACTIVITIES

	31.10.19	31.10.18
	£	£
Charitable activities - golf tournament receipts	67,950	96,350
	<u>67,950</u>	<u>96,350</u>

3. INVESTMENT INCOME

	31.10.19	31.10.18
	£	£
Deposit account interest	144	197
	<u>144</u>	<u>197</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Grants	100,500
	<u>100,500</u>

THE SAINTS AND SINNERS TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019**

5. GRANTS PAYABLE

	31.10.2019	31.10.2018
	£	£
ABF Golf Day	500	-
Allegra's Ambition	3,000	-
Amber Foundation (The)	2,500	-
Anne Robson Trust	5,000	-
Army Benevolent Fund	-	4,000
Beech Hill Memorial Hall	2,500	-
British Heart Foundation	2,500	-
British Red Cross Society (The)	-	2,500
Brooke Hospital for Animals (The)	1,500	-
Charlie Waller Memorial Trust (The)	-	4,000
Charlotte's Bag	-	2,000
Children of St Mary's Intensive Care	-	2,500
Country Food Trust (The)	-	1,000
Country Food Trust (Winter Appeal)	2,500	-
Countryside Learning	2,500	2,000
CS Disabled Holidays (pka Cavendish Spencer Trust)	3,000	-
CS Disabled Holidays Ltd	-	3,000
Dementia UK	1,500	-
Farms for City Children	2,500	-
Fight for Sight	-	1,500
Forces Children's Trust	2,500	-
Foundation for Liver Research (The)	-	2,000
GASP Motor Project	3,000	-
Honeypot Children's Charity	2,500	-
Injured Jockeys Fund (The)	2,500	-
Institute of Hepatology	2,500	-
James' Place Charity	-	4,000
Kent Community Foundation	-	1,000
Longford Trust (The)	-	1,000
Lullaby Trust (The)	-	(2,000)
Marjorie McClure Special School	2,500	-
Mary Ann Evans Hospice	3,000	2,000
Men's Matters	2,500	-
MIND	5,000	-
Montgomery Holloway Music Trust	-	2,000
Motor Neurone Disease Association	3,000	2,500
Nordoff-Robbins Music Therapy	2,500	2,000
North Hampshire Medical Fund	-	5,000
Oxford Children's Hospital Campaign	3,000	-
Oxford Hospitals Charity	-	3,000
Reform Foundation Trust	3,000	3,000
Refugio Aboim Ascensao	3,000	3,000
Rhino Revolution	-	2,000
Royal Academy of Culinary Arts "Adopt a School" Trust	3,000	-
Royal Horticultural Society (The)	-	3,000
Royal Shakespeare Company	-	5,000
Royal Trinity Hospice	-	2,500
RSC Next Generation ACT	5,000	-
Shackleton Foundation (The)	5,000	5,000
Smile Train	1,500	-
Society for the Protection of Animals Abroad (The)	-	5,000
Soho Recovery Centre (The)	3,000	-
South Bucks RDA Group	-	4,000
South Bucks Riding for the Disabled (The)	5,000	-

THE SAINTS AND SINNERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019

5. GRANTS PAYABLE - continued

Starlight Children's Foundation	-	2,000
Style for Soldiers	-	5,000
Tree Council (The)	3,000	-
White Ensign Association Limited (The)	5,000	5,000
Woundcare4Heroes	-	1,500
	<u>100,500</u>	<u>91,000</u>

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>2,648</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.19	31.10.18
	£	£
Auditors' remuneration	<u>-</u>	<u>1,800</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2019 nor for the year ended 31 October 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2019 nor for the year ended 31 October 2018.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,901
Other trading activities	96,350
Investment income	<u>197</u>
Total	106,448
EXPENDITURE ON	
Raising funds	22,878
Charitable activities	
Grants	91,000
Other	<u>3,720</u>
Total	117,598

THE SAINTS AND SINNERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME/(EXPENDITURE)

(11,150)

RECONCILIATION OF FUNDS

Total funds brought forward

118,586

TOTAL FUNDS CARRIED FORWARD

107,436

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.10.19

31.10.18

£

£

Other debtors

14,597

5,049

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.10.19

31.10.18

£

£

Accrued expenses

974

123

Members Luncheon Fund

42,127

38,540

43,101

38,663

12. MOVEMENT IN FUNDS

At
1.11.18
£

Net
movement
in funds
£

At
31.10.19
£

Unrestricted funds

General fund

107,436

(49,967)

57,469

TOTAL FUNDS

107,436

(49,967)

57,469

Net movement in funds, included in the above are as follows:

Incoming
resources
£

Resources
expended
£

Movement
in funds
£

Unrestricted funds

General fund

76,615

(126,582)

(49,967)

TOTAL FUNDS

76,615

(126,582)

(49,967)

THE SAINTS AND SINNERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.17 £	Net movement in funds £	At 31.10.18 £
Unrestricted funds			
General fund	118,586	(11,150)	107,436
TOTAL FUNDS	<u>118,586</u>	<u>(11,150)</u>	<u>107,436</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,448	(117,598)	(11,150)
TOTAL FUNDS	<u>106,448</u>	<u>(117,598)</u>	<u>(11,150)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.17 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
General fund	118,586	(61,117)	57,469
TOTAL FUNDS	<u>118,586</u>	<u>(61,117)</u>	<u>57,469</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	183,063	(244,180)	(61,117)
TOTAL FUNDS	<u>183,063</u>	<u>(244,180)</u>	<u>(61,117)</u>

THE SAINTS AND SINNERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 October 2019

13. RELATED PARTY DISCLOSURES

Neil Benson OBE and David Edwards are partners in Lewis Golden LLP, Chartered Accountants and Statutory Auditors, who provided accountancy and secretarial services to the trust at a charge of £Nil (2018: £Nil). During the year the Charity made a donation of £5,000 (2018: £5,000) to The White Ensign Association Limited of which Hon Vice Admiral Sir Donald Gosling KCVO RNR, Vice Admiral of the United Kingdom (deceased) was a former director.

14. LUNCH FUND

At 31 October 2019, the company was indebted to the Saints and Sinners Members' Fund in the amount of £42,147 (2018: £38,540) which has been lent on call interest free and was held on deposit with Barclays Bank PLC.

15. AVERAGE NUMBER OF EMPLOYEES

The average number of employees was as follows:

31.10.19	31.10.18
0	0
<u>0</u>	<u>0</u>