

**TRUST PROPERTY HELD IN CONNECTION WITH
THE LONDON SPIRITUAL MISSION
registered charity (1152206)**

13 Pembridge Place
London
W2 4XB

**Annual Report and Accounts
Year Ending 31st December 2019**

INTRODUCTION

The trustees are pleased to present their report for the year ended 31 2019

The charitable trust was registered based upon a Trust Deed dated 26th February 1945 declared by SYDNEY KINGSTON SMITH and ERNEST WILLIAM BEARD with the following summarised objectives: -

- (a) To support the religious purposes of The London Spiritual Mission (an unincorporated association holding the tenets of spiritualism)
- (b) The repair, rebuilding or improvement of the trust property

TRUSTEES OF THE CHARITY

The trustees are appointed by the existing trustees and serve as long as they are willing to assist the charity's objectives. All current and previous trustees have been appointed by continuous deeds of appointment tracing back to the original 1945 deed.

The following were the sole trustees of the charity during 2019.

- CORIN BENEDICT JOHNSON
- DOREEN QUINNELL
- GORDON SMITH
- SANDRA ANN MANNING
- CHRISTOPHER JOHN NORRIS

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust does not have any employees and the trustees give their time voluntarily except as reported under Trustee's Benefits. The trustees operate as a single committee and devolve various aspects of running the trust to external contractors as appropriate. Examples of external contractors include professional advisors such as lawyers and surveyors plus service providers such as electricians and plumbers.

The London Spiritual Mission (LSM) itself is run separately by a committee appointed by the LSM's membership. The LSM may or may not have trustees as members of its own committee. The LSM is an unincorporated association.

TRUSTEE'S BENEFITS

Trustees Christopher Norris and Doreen Quinnell occupied the house at 13 Pembridge Place from October 2017 under license from the Trust. This was unanimously agreed by the other trustees and also, although not required, by the full committee of the LSM. The purpose is to better facilitate the management of the property and also to further spiritual development at The LSM.

TRUSTEES RESPONSIBILITIES

The trustees ensure proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for reasonable steps for the prevention and detection of fraud and other irregularities.

The trust's income is above £25,000 and below £250,000 and it is not a company or CIO. The trustees have decided to report on a receipts and payments basis.

DELIVERY OF THE PUBLIC BENEFIT AIMS

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers and duties. The property continues to benefit from a repair program planned to continue over a rolling five-year period whilst still allowing the LSM to flourish as a leading independent spiritualist church.

ACTIVITIES AND RESULTS FOR THE YEAR

In direct alignment with the trust deed, and as in previous years, the main aims for 2019 were to: -

1. enable the continued use of the church and its outbuildings by the LSM
2. Make substantial inroads to the maintenance and refurbishment required to allow continued use of the church and outbuildings as projected in our 2018 report

Aim one was achieved and the LSM has conducted a full program of events including a new set of development groups with a substantial number of people undertaking a program of spiritual development.

Aim two this year involved significant repairs to the roof of the church buildings and house, repair, refurbish and decoration of the exterior of the church and archway, interior repairs and decoration, fitting church security system, refit of church lighting plus ongoing repairs and maintenance.

The accounts are attached which show a considerable expenditure was required for aim two. As projected last year the Trust undertook substantial property repairs which did result in a negative cash flow as predicted.

INVESTMENT POLICY

The trustees invest in an approved Charitable Investment Fund and do not use the services of an investment manager or Broker. The Investment intent is long term to produce income and short term fluctuations in market value do not affect this policy. All income from the fund is currently used to fund the LSM.

The investment agreed in 2018 resulted in more than doubled investment income of £2,996 and the underlying asset grew in value from £82,611 to £98,910. This value may go down as well as up but the increase in asset value plus valuable income is very welcome.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed including those related to the operations of the charity, and are satisfied that measures are in place to mitigate exposure to the major risks.

RESERVES

As far as possible the trustees endeavour to utilise all incoming funds in the furtherance of the charitable objectives. Due to the nature of the property a particular aim of the trust was to build sufficient cash reserves which, together with anticipated rental income, prove sufficient to deal with property maintenance over a rolling five-year period whilst ensuring that the LSM too can continue its own growth.

We ended 2019 with £145K in cash plus COIF investment assets.

The LSM too is not only thriving in its spiritual development but is, as a consequence, seeing collections and other income at a level that continues to make the LSM almost self-sufficient. From 2018 onwards all income and expenditure has been accounted via the Trust. This started on 1st January 2018 with the LSM donating all deposits held at that time to the Trust which accounts for the £30K in donations drop in 2019 from 2018 donations.

INDEPENDENT EXAMINATION

The receipts and payments for the year both exceed £25,000 and in accordance with the regulations under the Charities Act 2011, an independent examination has been arranged by the trustees. The Trust accounts have been certified by the independent examiner for submission to the Charity Commissioners.



Charity Name	No (if any)
Trust Property held in connection with The London Spiritual Mission	1152206

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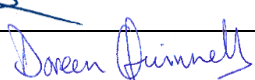
Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01/01/2019		31/12/2019

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Rental Income	£42,096.16	-	-	42,096	43,632
Investment Income	£2,996.08	-	-	2,996	1,427
Service Collections	£9,718.45	-	-	9,718	11,433
Healing Donations	£3,838.30	-	-	3,838	4,541
Development Income	£7,244.04	-	-	7,244	6,565
Donations	£3,035.20	-	-	3,035	30,260
		-	-	-	-
		-	-	-	-
Sub total (Gross income for AR)	£68,928.23	-	-	68,928	97,858
A2 Asset and investment sales, (see table).					
		-	-	-	-
		-	-	-	-
Sub total	£0.00	-	-	-	-
Total receipts	68,928.23	-	-	68,928	97,858
A3 Payments					
Legal & Financial services	£4,093.75	-	-	4,094	5,157
Property Management	£85,010.65	-	-	85,011	17,730
Utilities	£4,329.04	-	-	4,329	6,129
LSM Running Costs	£15,522.88	-	-	15,523	14,239
Donations to Charities	£1,250.00	-	-	1,250	2,893
		-	-	-	-
		-	-	-	-
		-	-	-	-
Sub total	£110,206.32	-	-	110,206	46,148
A4 Asset and investment purchases, (see table)					
Charities Investment Fund (COIF)		-	-	-	£60,000.00
		-	-	-	
Sub total	£0.00	-	-	-	60,000
Total payments	110,206.32	-	-	110,206	106,148
Net of receipts/(payments)	-£41,278.09	-	-	-£41,278.09	-£8,289.68
A5 Transfers between funds	£0.00	-	-	-	-
A6 Cash funds last year end	£89,444.36	-	-	89,444	97,734
Cash funds this year end	48,166.27	-	-	48,166	89,444

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Trust current accounts	19,212	-	-
	Trust deposit account	26,513	-	-
	Cash in safe	2,441	-	-
	Total cash funds	48,166	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Church	unrestricted	-	-
	Church outbuildings	unrestricted	-	-
	Church Apartments	unrestricted	-	-
	Deposit Protection Scheme	unrestricted		1,500
	COIF Investment Fund	unrestricted	-	98,910
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Church House		-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
	Deposit for Apartment 2	unrestricted	1,500	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			Christopher Norris	27 April 2021
			Doreen Quinnett	27 April 2021

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Trust Property held in connection with The London Spiritual Mission

**On accounts for the year
ended**

31st December 2019

**Charity no
(if any)**

1152206

Set out on pages

1

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the 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.

**Independent
examiner's statement**

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Caro

Date:

27-04-2021

Name:

Carol Ang

**Relevant professional
qualification(s) or body
(if any):**

FCIS from 1990 to 2017

Address:

16 Hollington Crescent

New Malden, Surrey KT3 6RP