



Friends of St Mary the Virgin Hayes

(Also known as)

Friends of St Mary's Church Association

Charity Number 1028574

End of Year Financial Statements

Year ending 31st December 2021

Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021

Introduction

The Trustees present their annual report for the year ended 31st December 2021

Constitution

Friends of St Mary the Virgin, Hayes, whose working name is 'Friends of St Mary's Church Association', is governed by a constitution adopted on 14th October 1993 which was amended on 9th November 2011 and registered as a charity on 8th December 1993.

Objectives and activities

The objects of the charity are to advance the Christian religion through the maintenance, preservation, repair, restoration and improvement of the fabric, fittings, and furniture of the parish church of St Mary the Virgin, Hayes, Middlesex. The church was classified as Grade 2* Listed building on 1st November 2011.

Sources of funds

Funds are received from donations and legacies from time to time. Income is also received from the investments held under the St James Place Unit Trust Portfolio.

Financial position

At the end of the financial year the Friends held funds in cash totaling £46,339 and an investment portfolio valued at £368,365 at year end.

Investment policy

The Friends have invested the funds held in the most appropriate, ethical, minimal risk, but beneficial way with St James Place.

Structure, governance and management

The trustees who held office during the year are:

Fr Nicholas Wheeler (Chair)
Mrs Sandrajane Stock (Treasurer)
Ms Carol Jobson
Mr Alan Lambert
Mrs Janette Lawrence
Mrs Margaret Littlefield

Relationship with parish church

The Friends have been able to help the parish church by continuing to fund some maintenance costs and the Gas and Electricity costs as this helps to maintain the fabric of the building. In the last year the Friends have also helped with the organ rebuild in St Mary's as this is part of the fabric of the building.

Principal address and contact details

Fr Nicholas Wheeler
170 Church Road
Hayes
Middlesex
UB3 2LR

Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021

Receipts and Payments Account

	General funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Receipts					
Other voluntary receipts	34,615.52	—	—	34,615.52	12,899.01
Other receipts	3,763.60	—	—	3,763.60	29,311.44
Investment Income	1.60	—	—	1.60	2,842.16
Total receipts	38,380.72	—	—	38,380.72	45,052.61
Payments					
Cost of generating funds	—	—	—	—	10,500.00
Missionary and Charitable Giving	—	—	—	—	16,000.00
Church Running Expenses	2,774.99	—	—	2,774.99	2,996.21
Church Repairs & Maintenance	15,401.76	—	—	15,401.76	22,700.88
Governance Costs	23.74	—	—	23.74	27.19
Total payments	18,200.49	—	—	18,200.49	52,224.28
Surplus for the year	20,180.23	—	—	20,180.23	(7,171.67)
Transfers					
Gross transfers between funds - out	(339,500.00)	—	339,500.00	—	—
Excess of receipts over payments before other gains / losses	(319,319.77)	—	339,500.00	20,180.23	(7,171.67)
Net movement in funds after transfers	(319,319.77)	—	339,500.00	20,180.23	(7,171.67)
Total funds brought forward	365,719.48	28,865.21	—	394,584.69	401,756.36
Total funds carried forward	46,399.71	28,865.21	339,500.00	414,764.92	394,584.69
Represented by					
Unrestricted					
General fund	46,399.71	—	—	46,399.71	365,719.48
Designated					
St James Place Unit Trust	—	28,865.21	—	28,865.21	28,865.21
Restricted					
St James Place Unit Trust	—	—	339,500.00	339,500.00	—

Balance sheet

Class and code	Description	This year	Last year
Current assets			
6501	Friends current account	11,135.99	14,957.36
6505	Friends deposit account	35,263.72	11,262.12

Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021

6511	St James Place Unit Trust	368,365.2	368,365.2
		1	1
	Total Current assets	414,764.9	394,584.6
		2	9
Reserves			
	Excess / (deficit) to date	20,180.23	(7,171.67)
Z01	Starting balances	394,584.6	401,756.3
		9	6
	Total Reserves	414,764.9	394,584.6
		2	9
Represented by funds			
	Unrestricted	46,399.71	365,719.4
			8
	Designated	28,865.21	28,865.21
	Restricted	339,500.0	—
		0	
	Endowment	—	—
	Total	414,764.9	394,584.6
		2	9

Statement of assets and liabilities

year	General	Designated	Restricted	Endowment	This year	Last
Current assets - Cash at bank and in hand						
Friends current account -	11,135.99	339,500.00	(339,500.00)	—	11,135.99	14,957.36
Friends deposit account -	35,263.72	—	—	—	35,263.72	11,262.12
Totals	46,399.71	339,500.00	(339,500.00)	—	46,399.71	26,219.48
Current assets - Investments						
St James Place Unit Trust -	—	(310,634.79)	679,000.00	—	368,365.21	368,365.21
Totals	—	(310,634.79)	679,000.00	—	368,365.21	368,365.21
Grand total	46,399.71	28,865.21	339,500.00	—	414,764.92	394,584.69

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Investment - St James Place Unit						
Designated	28,865.21	—	—	—	—	28,865.21
Restricted	—	—	—	339,500.00	—	339,500.00
Sub-total for Investment	28,865.21	—	—	339,500.00	—	368,365.21
				0		1
General - General fund						
Unrestricted	365,719.48	38,380.72	18,200.49	(339,500.00)	—	46,399.71
Sub-total for General	365,719.48	38,380.72	18,200.49	(339,500.00)	—	46,399.71
	8			00		

Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021

Grand total	394,584.6	38,380.72	18,200.49	—	—	414,764.9
	9					2

Analysis of receipts and payments

	<u>Unrestricted</u>	<u>Designated</u>			<u>Total</u>	
	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>		<u>Restricted</u>	
INCOME AND ENDOWMENTS						
Other voluntary receipts						
0550 - Donations appeals etc	70.50	—	—	—	70.50	—
0701 - Legacies	34,545.02	—	—	—	34,545.02	—
08A1 - Non-recurring one-off grants	—	—	—	—	—	12,899.01
Total	34,615.52	—	—	—	34,615.52	12,899.01
Other receipts						
0901 - Other funds generated	3,763.60	—	—	—	3,763.60	29,311.44
Total	3,763.60	—	—	—	3,763.60	29,311.44
Investment Income						
1001 - Dividends	—	—	—	—	—	2,803.42
1020 - Bank and building society interest	1.60	—	—	—	1.60	38.74
Total	1.60	—	—	—	1.60	2,842.16
INCOME TOTAL	38,380.72	—	—	—	38,380.72	45,052.61

EXPENDITURE

Cost of generating funds

1740 - Investment management costs	—	—	—	—	—	10,500.00
Total	—	—	—	—	—	10,500.00

Missionary and Charitable Giving

1802 - Donation to Church	—	—	—	—	—	16,000.00
Total	—	—	—	—	—	16,000.00

Church Running Expenses

2401 - Church running - electric	1,128.43	—	—	—	1,128.43	1,280.30
2410 - Church running - gas	1,646.56	—	—	—	1,646.56	1,715.91
Total	2,774.99	—	—	—	2,774.99	2,996.21

Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021

Church Repairs & Maintenance

2710 - Church major repairs - installation	15,401.76	—	—	—	15,401.76	22,700.88
Total	15,401.76	—	—	—	15,401.76	22,700.88

Governance Costs

2601 - Governance costs examination/audit fee	23.74	—	—	—	23.74	27.19
Total	23.74	—	—	—	23.74	27.19

EXPENDITURE TOTAL	18,200.49	—	—	—	18,200.49	52,224.28
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GRAND TOTAL	20,180.23	—	—	—	20,180.23	(7,171.67)
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Conclusion

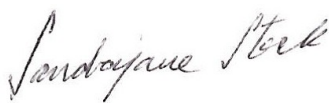
The Friends has received a small amount of income in 2021 including that derived from interest on the deposit account. Most of the income has derived from the St James Place Unit Trust portfolio. The other funds generated relates to the growth in value of the St James Place Unit Trust portfolio, so it is currently virtual rather than actual income.

The Friends have also benefitted by £34,545 in legacies in 2021.

The trustees are committed to continuing to seek advice regarding the most appropriate, ethical, minimal risk, but beneficial way of investing the funds already held, but also to discover methods of raising new funds. The trustees have also been actively seeking new members.

The trustees are pleased to continue supporting the parish church as set out in the constitution.

This report dated: 31st January 2022

Signed:  (Treasurer)

Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021



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(Also known as)

Friends of St Mary's Church Association

Charity Number 1028574

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Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021

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Friends of St Mary's Association
Trustees Report
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Conclusion

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The trustees are pleased to continue supporting the parish church as set out in the constitution.

This report dated: 31st January 2022

Signed:  (Treasurer)

Friends of St Mary's Association
Trustees Report
Year Ended 31st December 2021

Independent Examiner's Report to the Members/Trustees of the Friends of St Mary's Church Association, Hayes – Registered Charity No. 1028574

I report on the accounts for the year ended 31st December 2021 which are set out in the Financial Statement.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the Trustees of The Friends of St. Mary's Church Association, Hayes are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act;
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the 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 management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. Which give me reasonable cause to believe that in any material respects the requirements
 - To keep accounting records in accordance with s.130 of the 2011 Act; or
 - To prepare accounts which accord with these accounting records 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: *D. F. Sharp*

Date: *3/2/2022*

Diane Sharp
7a Terence Avenue
Poole
Dorset
BH17 9LS