

**Mary Atwood's Churches Charity**  
(A Registered Charity)

Accounts for the year ended 5 April 2016

Registered charity number 1076260

CHARITY COMMISSION  
FIRST CONTACT

27 SEP 2010

ACCOUNTS  
RECEIVED

## **Mary Atwood's Churches Charity**

### **Charity information**

<b>Trustees</b>	<b>Name</b>  G C Cornelius N M Bowles M S R Griffiths
<b>Charity number</b>	1076260
<b>Principal address</b>	Williamson & Barnes 12-14 Queen Street Deal Kent CT14 6EU
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Williamson & Barnes 12-14 Queen Street Deal Kent CT14 6EU
<b>Independent examiners</b>	Kreston Reeves LLP 37 St Margaret's Street Canterbury Kent CT1 2TU

## **Mary Atwood's Churches Charity**

### **Independent Examiner's report to the Trustees of Mary Atwood's Churches Charity**

I report on the accounts of the Charity for the year ended 5 April 2016, which are set out on pages 4 to 6.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### **Respective responsibilities of trustees and examiner**

The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

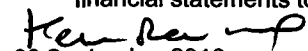
In connection with my examination, no matter has come to my attention,

- 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 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 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 financial statements to be reached.

  
06 September 2016

**Michael Dyer ACA MAAT**  
**Kreston Reeves LLP**  
**Chartered Accountants**  
**Canterbury**

## **Mary Atwood's Churches Charity**

### **Trustees' report for the year ended 5 April 2016**

The trustees present their report and accounts for the year ended 5 April 2016.

#### **Constitution**

The Charity was established by the Will dated 27 July 1995 of Mary Irene Atwood late of Katoomba, 19 St George's Road, Sandwich, Kent, who died on 9 November 1995, proved by the Executors, David George Downes and Geoffrey Clark Cornelius in the District Probate Registry at Brighton on 11 December 1995. The Charity was registered on 24 June 1999 with the number 1076260.

#### **Objects of the Charity, principal activities and organisation of our work**

The Charity's objects are:-

- a. to pay one half of the annual income of the Charity to the Parochial Church Council of Sandwich for the maintenance repair or improvement of the fabric of St Clements Church, Sandwich.
- b. to pay one half of the annual income of the Charity to the Parochial Church Council of Ash-with-Westmarsh for the maintenance repair or improvement of the fabric of St Nicholas Church, Ash.

The Charity is organised with the Trustees meeting regularly to manage its affairs.

When planning our activities the Trustees have considered the Charities Commission guidance on public benefit.

#### **Development, activities and achievements this year**

The Charity has distributed its income for the year to 5 April 2016 to the Parochial Church Councils of Sandwich and Ash.

#### **Reserves policy**

The General Fund is used for the day to day running of the Charity. The balance is regularly distributed to the Churches. The Capital Fund is used for generating the income and as such is not for distribution.

#### **Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Investment powers**

The Trustees have the power to invest Trust money as they in their absolute discretion think fit. The Trustees take regular stockbrokers' advice. Details of the investments held are set out in the annexed Accounts.

#### **Approval**

This report was approved by the Trustees on 21/06/2016 and signed on their behalf by:-

**M.S.R Griffiths**



## Mary Atwood's Churches Charity

### Receipts and payments for the year ended 5 April 2016

	2016 £	2015 £
<b>General Fund</b>		
<b>Income Receipts</b>		
From charitable assets:		
- dividends and distributions less accrued interest	53,396.89	50,094.55
- untaxed interest and dividends	3,373.96	3,309.01
	<u>56,770.85</u>	<u>53,403.56</u>
<b>Payments</b>		
Professional fees	882.00	882.00
Legal fees	645.31	750.00
Payments made to churches:		
- PCC of St Nicholas Church Ash	26,993.82	26,171.03
- PCC of Sandwich (St Clements)	26,993.82	26,171.04
	<u>55,514.95</u>	<u>53,974.07</u>
<b>Other receipts and payments in relation to Mary Atwoods St Clement's Church Charity (Note 4)</b>		
Receipts	218.25	213.97
Payments	<u>(216.87)</u>	<u>(214.20)</u>
	<u>1.38</u>	<u>(0.23)</u>
<b>Net receipts for the year</b>	<b>1,257.28</b>	<b>(570.74)</b>
Bank balance at 6 April 2015	10,486.92	10,216.86
Net transfers from Capital Fund	15.31	840.80
	<u>11,759.51</u>	<u>10,486.92</u>
Bank balance at 5 April 2016		
<b>Capital Fund</b>		
<b>Receipts</b>		
Sale of stocks & shares (note 1)	87,012.00	87,978.03
Interest	-	0.60
Commission	149.55	217.08
	<u>87,161.55</u>	<u>88,195.71</u>
<b>Payments</b>		
Stock purchases (note 2)	84,415.00	87,131.34
	<u>84,415.00</u>	<u>87,131.34</u>
<b>Net receipts/(payments) for the year</b>	<b>2,746.55</b>	<b>1,064.37</b>
Bank balance at 6 April 2015	113.91	14.68
Net accrued interest/ commission	-	(124.34)
Transfer to/ from Income Fund	(15.31)	(840.80)
	<u>2,845.15</u>	<u>113.91</u>
<b>Bank balance at 5 April 2016</b>	<b>2,845.15</b>	<b>113.91</b>
	<u>2,845.15</u>	<u>113.91</u>
<b>Total bank balance at 5 April 2016</b>	<b>14,604.66</b>	<b>10,600.83</b>
	<u>14,604.66</u>	<u>10,600.83</u>

## Mary Atwood's Churches Charity

### Statement of assets and liabilities for the year ended 5 April 2016

	2016	2015
<b>Monetary assets</b>		
CAF Account	11,759.51	10,486.92
CAF Gold Account	2,845.15	113.91
	<u>14,604.66</u>	<u>10,600.83</u>
<b>Investment Assets</b>		
COIF Income shares @ 1213.07p (31/03/15 1265.18p) per share (value 31/03/16) (cost £90,037.17)	86,328.73	90,037.17
Stocks and shares per Charles Stanley and Company Limited valuation 05/04/15 - see note 3 (Cost/probate value £874,854)	1,211,108.50	1,304,124.91
	<u>1,297,437.23</u>	<u>1,394,162.08</u>
<b>Current liabilities</b>		
Professional fees	882.00	882.00
Due to Mary Atwoods St Clement's Church Charity	35.91	34.53
	<u>917.91</u>	<u>916.53</u>

## Mary Atwood's Churches Charity

### Appendix to the accounts for the year ended 5 April 2016

#### Note 1 Sale of stocks and shares

	2016	2015
Per broker	<u>87,012.00</u>	<u>87,978.03</u>
	<u>87,012.00</u>	<u>87,978.03</u>

#### Note 2 Purchase of stocks and shares

Per broker	<u>84,415.00</u>	<u>87,131.34</u>
	<u>84,415.00</u>	<u>87,131.34</u>

#### Note 3

Holding	Details	Cost/Probate Valuation	Market Value
15,000.00	Treasury 2.5% Stock	42,022	47,270
77,000.00	CLS Holdings 5.5%	76,143	79,695
7,200	BP Ord \$0.25	35,737	24,296
3,836	Shell Transport & Trading Co Ord £0.25	21,053	63,486
1,850	BHP Billiton Plc \$0.50	31,451	13,588
762	Rio Tinto Ord £0.10	9,913	14,688
3,500	Diageo Ord £0.28 101/108	17,615	65,800
2,302	Unilever Plc Ord £0.031111	24,152	73,411
2,175	GlaxoSmithkline Ord £0.25	24,089	30,863
4,665	Sainsbury (J) Ord £0.29	14,739	12,983
5,960	Reed Elsevier	30,422	77,182
2,823	Compass Group Ord £0.10625	6,207	35,175
31,480	Marstons	28,970	47,566
9,080	BT Group ORD £0.05	21,547	39,530
29,400	Vodafone Group Ord \$0.2095238	54,483	63,548
3,625	Scottish & Southern Energy £0.50	20,828	53,868
6,575	Centrica ORD £0.061728395	19,556	14,702
7,923	National Grid Transco Ord £0.113953	32,894	78,081
5,739	United Utilities Group Plc Ord £0.05	37,082	52,024
5,000	HSBC Holdings PLC ORD USD £0.50	29,165	20,875
6,428	Standard Chartered Bank Ord \$0.50	41,313	27,814
3,180	RSA Insurance group plc Ord 1.00	20,029	14,917
5,345	Aviva Ord £0.25	40,153	23,593
8,050	Aberdeen Asset management ORD GBP £0.10	27,745	21,083
6,310	Merchants Trust Ord £0.25	25,000	25,130
2,850	Temple Bar Investment Trust Ord £0.25	13,490	28,272
36,500	JP Morgan European Investment Trust Inc Shares £0.025	44,413	44,895
20,875	Schroder Oriental Income Fund Ord £0.01	22,132	38,306
3,500	Murray International Trust Ord £0.25	8,971	30,730
4,400	Scottish American Investment Co ORD GBP £0.25	11,505	11,358
26,850	Securities Trust of Scotland Red Ord £0.01	42,034	36,382
		<u>874,854</u>	<u>1,211,109</u>

**Note 4** Due to the minimum account opening requirements the Mary Atwood's Churches Charity agreed to take over the receipts and payments administration of the Mary Atwood St Clement's Church Charity (charity number 1077118).

The sole purpose of the Mary Atwood St Clement's Church Charity is the upkeep of the Atwood family grave.

Mr G C Cornelius, Mr M S R Griffiths and Mr N M Bowles are also Trustees of the Mary Atwood St Clement's Church Charity.