

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MARY WITH ST PAUL TRUST

I report on the accounts of St Mary with St Paul Trust for the year ended 31st December 2016

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(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 under section 145(5)(b) of the 2011 Act and;
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 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 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.



Karen Warne FMAAT, ATT
The Accounting Equation
Parade Chambers, 10 Parade Street
Penzance, Cornwall, TR18 4BU

30 October 2017

ST. MARY WITH ST. PAUL TRUST
REGISTERED CHARITY NO. 1133891

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2016

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>TOTAL 2016</i>	<i>TOTAL 2,015</i>
	£	£	£	£	£
RECEIPTS					
Investment receipts					
Interest received	-	-	-	-	1
Dividends received	1,093	-	8,781	9,874	9,426
Legacy	-	-	-	-	25,000
	<u>1,093</u>		<u>8,781</u>	<u>9,874</u>	<u>34,427</u>
Other receipts					
Sale of ivestments	2,601	-	59,162	61,763	122,127
TOTAL RECEIPTS	<u>3,694</u>		<u>67,943</u>	<u>71,637</u>	<u>156,554</u>
PAYMENTS					
Awards	14,708	982	-	15,690	39,026
Investment Management Fees	384	-	3,629	4,013	4,052
Insurance	282	-	-	282	266
Independent Examination	200	-	-	200	200
	<u>15,574</u>	<u>982</u>	<u>3,629</u>	<u>20,185</u>	<u>43,544</u>
Purchase of Investments	12,672	-	53,855	66,527	82,178
TOTAL PAYMENTS	<u>28,246</u>	<u>982</u>	<u>57,484</u>	<u>86,712</u>	<u>125,722</u>
SURPLUS/(DEFICIT) before transfers	-24,552	-982	10,459	-15,075	30,832
Transfer between funds	8,520		-8,520	-	-
	<u>-16,032</u>	<u>-982</u>	<u>1,939</u>	<u>-15,075</u>	<u>30,832</u>
Bank and cash blaances at 1 January 2016	33,682	5,133	3,252	42,067	11,235
Bank and cash blaances at 31 December 2016	<u>£17,650</u>	<u>£4,151</u>	<u>£5,191</u>	<u>£26,992</u>	<u>£42,067</u>

ST. MARY WITH ST. PAUL TRUST
REGISTERED CHARITY NO. 1133891

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2016

		<i>Unrestricted Funds</i>	<i>Endowment Funds</i>	<i>TOTAL 2016</i>	<i>TOTAL 2015</i>
Investments at cost	Note 1	<u>£33,782</u>	<u>£329,985</u>	<u>£363,767</u>	<u>£348,108</u>
Monetary Assets					
Funds held by Brewin Dolphin		1,864	5,191	7,055	4,698
Bank Account		19,937		19,937	37,369
		<u>£21,801</u>	<u>£5,191</u>	<u>£26,992</u>	<u>£42,067</u>
Monetary Liabilities					
Accrued Charges		<u>£350</u>	<u>£987</u>	<u>£1,337</u>	<u>£1,240</u>

Note 1 The market value of investments as at 31 Devenber 2016 was £448,285 (2015 £403,326)



Paul Durkin Treasurer

30 October 2017

Date

Annual Report for the Trust of St Mary with St Paul 2016

In 2016 John Henry George Chitson and Ann Round came to the end of their tenure as Trustees.

The remaining Trustees were:

Thomas Frederick Gonner Jones,

Ann Lesley Seaton

Peter Rendle

Valerie Irene Cock

Rev Sian Yates (ex Officio)

All Trustees signed the Conflict of Interest forms

During 2016 Peter Rendle resigned from the Trust

At the December 2nd meeting two names were put forward to replace the Chairman John Chitson and the Treasurer Ann Round. They were Noel Michell for Chairman and Paul Durkin for Treasurer. It was agreed that they be invited to join the Trust