

ST MARY'S TRUST
SHENLEY CHURCH END
TRUSTEES' REPORT
For the year ended 31st December 2017

The Trustees submit their Annual Report and Financial Statements for the year ended 31st December 2017.

OBJECTIVES AND ACTIVITIES

The primary objective of the Trust was to raise funds in order to carry out a re-ordering of the interior of St. Mary's Church, to provide kitchen and toilet facilities and a small meeting room. The re-ordering was completed during 2008. The Trustees and St. Mary's Church Council have given approval for the remaining Trust funds to be used to meet the cost of future major repairs to the Church building in order to maintain the Church building for the benefit of the local parish. The Trustees consider the Charity Commission's guidance on public benefit when making the decision to carry out any repairs.

ACHIEVEMENTS AND PERFORMANCE

During 2016 lead was stolen from the north transept of St Mary's Church roof. A claim has been made on the insurance and the balance was covered by Listed Building Grants. The repair was completed in 2017.

FINANCIAL REVIEW

Following a donation from St Mary's Church of £6,930 in 2017, being the balance on the roof fund, and other fundraising activities, the Trust had a £8,465 surplus of income over expenses for the year. At 31 December 2017 the Trust has reserves of £19,154 for future major repairs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is affiliated to St Mary's Church, Shenley Church End. Trustees must hold the post of Church Warden or Treasurer within the St Mary's Church Leadership Group and are voted in by the members of St Mary's Church.

ADMINISTRATIVE INFORMATION

The registered charity number of the Trust is 1023723

The contact address is:

24 East Chapel
Tattenhoe
Milton Keynes
MK4 3AR

The Trustees who served during the year were as follows:-

Mr N Firban - Treasurer of St. Mary's Church, Shenley Church End
Mrs A de Broise - Churchwarden of St. Mary's Church, Shenley Church End
Mr P Randall - Churchwarden of St Mary's Church, Shenley Church End. Appointed 19 March 2017.
Mrs J Nelsey - Churchwarden of St. Mary's Church, Shenley Church End. Resigned 19 March 2017.

Signed on behalf of the Trustees on 5 March 2018

Hon. Treasurer

ST MARY'S TRUST
SHENLEY CHURCH END
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2017

	Restricted Funds	
	2017	2016
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies:		
Listed Building Grant	15,944	-
Listed Building VAT Grant	4,463	830
Other grants	500	1,500
Insurance claims	6,101	2,976
Sundry donations	-	700
Donation from St Mary's Church - Roof Fund	6,930	-
Fundraising	217	150
Investment income	1	35
TOTAL	34,156	6,191
EXPENDITURE ON CHARITABLE ACTIVITIES:		
Architect fees	503	-
Major repairs	25,188	6,191
TOTAL	25,691	6,191
NET INCOME/(EXPENDITURE)	8,465	-
RECONCILIATION OF FUNDS:		
Total funds brought forward	10,689	10,689
Total funds carried forward	19,154	10,689

BALANCE SHEET
As at 31st December 2017

	2017	2016
	£	£
CURRENT ASSETS		
Debtors - Grant receivable	-	1,032
- due from St Mary's Church	-	500
Cash at bank	19,154	21,705
	19,154	23,237
CREDITORS: Amounts falling due within one year		
Creditors	-	4,274
Accruals and deferred income	-	8,274
	-	12,548
NET CURRENT ASSETS	19,154	10,689
FUNDS OF THE CHARITY		
Restricted - general repairs	12,224	10,689
Restricted - roof repairs	6,930	-
TOTAL CHARITY FUNDS	19,154	10,689

Approved by the Trustees on 5 March 2018 and signed on their behalf by:

Hon. Treasurer

Trustee

The notes on page 7 form part of these accounts

ST MARY'S TRUST
SHENLEY CHURCH END
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Charities Act 2011, the Church Accounting Regulations 2006, together with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (Charities SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention.

Incoming resources

Planned giving, collections and donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income from grants is recognised once evidence of entitlement has been received.

Resources expended

Resources expended are accounted for on an accruals basis.

Restricted funds

All the funds of the Trust are to be applied to the cost of major repairs to St Mary's Church, Shenley Church End.

2. MAJOR REPAIRS

During the year ended 31 December 2016 lead was stolen from the north transept roof, the repairs were carried out in 2017 and a roof alarm installed. These costs were covered by grants and insurance.

3. REMUNERATION

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the Trust, or a related entity, and the Trustees have claimed no expenses for the performance of their duties.

No fee has been paid to the independent examiner.

4. RELATED PARTY TRANSACTIONS

During the year St Mary's Church transferred the balance of their roof fund of £6,930 to the Trust for future repair work. In addition £517 of funding for roof repairs was obtained in 2017 by St Mary's Church on behalf of the Trust, this has been transferred to the Trust during 2017.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MARY'S TRUST, SHENLEY CHURCH END

I report on the accounts of the Trust for the year ended 31st December 2017 which are set out on pages 5 to 7.

Respective responsibilities of the Trustees and the examiner

As Trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of the Regulations and s.144(2) of the Charities Act 2011 (the Act) do not apply and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 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 Commission and to be found in the Church guidance 2006. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts prepared with those records. It also includes consideration of any unusual items or disclosure 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 consequentially 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, the Regulations 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.

Angela Lickorish
Chartered Accountant
13 Morrell Close
Shenley Church End
Milton Keynes
MK5 6DT

March 2018