

THE ST MARY ABBOTS SCHOOL
TRUST

Registered as a charity in England and Wales No. 312393

FINANCIAL STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2018

THE ST MARY ABBOTS SCHOOL **TRUST**

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THE ST MARY ABBOTS SCHOOL **TRUST**

TRUST INFORMATION

OBJECTS

To hold and maintain as landlord the buildings of St Mary Abbots School, Kensington, London, and to advance the education of the Pupils attending the School.

TRUSTEES

Ex officio

Rev'd Prebendary Gillean Craig - Vicar of St Mary Abbots Church
(retired 17th December 2018)

Jamie Dunford Wood - Churchwarden

Hannah Stewart- Churchwarden

David Banks- Churchwarden (appointed 17th December 2018)

Nominated

Nathan Tavares- Nominating Body, St Mary Abbots School Governors

Eliza Low- Nominating Body, St Mary Abbots Church Council

OFFICERS OF THE TRUST

Rev'd Prebendary Gillean Craig - Chair (retired 17th December 2018)

Eliza Low- Acting Chair (appointed 17th December 2018)

Eliza Low- Secretary -

Nathan Tavares- Treasurer

ADDRESS OF THE TRUST

The Secretary
c/o Parish Office
St Mary Abbots Centre
Vicarage Gate
LONDON
W8 4HN
Tel 0207 937 2419

THE ST MARY ABBOTS SCHOOL **TRUST**

TRUST INFORMATION (continued)

BANKERS

Nat West
Royal Garden Branch
PO Box 2341
55 Kensington High Street
LONDON
W8 5ZG

STOCKBROKERS

Charles Stanley & Co. Limited
55 Bishopsgate
LONDON
EC2N 3AS

INDEPENDENT EXAMINER

Andrew Dinkenor
55 Christian Court
Rotherhithe Street
LONDON
SE16 5UA

FINANCIAL RESULTS

The deficit for the year ending 31st December 2018 was £7,034 after deducting grants amounting to £30,131. The surplus for the previous year was £20,356.

The loss in the value of the listed investments during the year amounted to £13,501 compared to a loss in the previous year of £8,634

The reserves carried forward at 31st December 2018 were £350,657 compared to £371,168 at end of the previous year.

See next document

THE ST MARY ABBOTS SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31st December 2018

	Notes	Year Ended 31st December 2018		Year Ended 31st December 2017	
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds:					
Investment Income		10,453		10,169	
Interest on cash deposits		56	10,509	84	10,253
Incoming Resources from Charitable Activities:					
Rental Income		14,625		14,625	
Contribution towards Repairs and Maintenance		-	14,625	(300)	14,325
TOTAL INCOME			25,134		24,578
RESOURCES EXPENDED					
Costs of Generating Funds:					
Portfolio Management		1,745		1,758	
Investment Certificate Custody Charge		222	1,967	204	1,962
Charitable Activities:					
Grants	4		30,131		2,190
Governance Costs:					
Independent Examiner's fee			70		70
TOTAL EXPENDITURE			32,168		4,222
Net Outgoing (2017 Incoming) Resources before other recognised losses/gains			(7,034)		20,366
Gain on Investments			-		-
Loss on Investments			- 13,501		- 8,644
Gain on Exchange			24		-
Net Outgoing (2017 Incoming) Resources			- 20,511		11,722

THE ST MARY ABBOTS SCHOOL TRUST

BALANCE SHEET

31ST DECEMBER 2018

		31st December 2018		31st December 2017	
	Notes	£	£	£	£
Fixed Assets					
Investments	5		280,618		295,850
Current Assets					
Sundry Debtors -overpaid grant		4,700		-	
Bank accounts	6	66,320		76,087	
		71,020		76,087	
less Current Liabilities					
Creditors: Amounts falling due within one year		981		769	
Net Current Assets			70,039		75,318
Total assets less current liabilities			350,657		371,168
The funds of the charity					
Balance at 1 January 2018			371,168		359,446
Net outgoing (2017 incoming) resources			- 13,477		11,722
Total charity funds			357,691		371,168
Trustees' Statement					
Approved by the Trustees on					
And signed on their behalf by					
Chair of the Trustees					
Nathan Tavares					
Treasurer					

THE ST MARY ABBOTS SCHOOL TRUST

Notes forming part of the financial statements for the year ended 31st December 2018

Note 1: Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with

- * the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- * and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements do not include the school buildings, or salaries and expenses of running the school which are paid by the Education Authority.

1.2 Going Concern

The Directors consider the charity to be a going concern.

1.3 Change in accounting policy

The accounts present a true and fair view, and the accounting policies adopted are those outlined in note 2. There have been no changes to policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

Note 2. Accounting Policies

- (i) Investment income is accounted for on a receipts basis
- (ii) Rental Income is accounted for on an accruals basis
- (iii) Expenditure is included on an accruals basis.
- (iv) Investments are shown at market value
- (v) The Trust's reserves are treated as being unrestricted.

Note 3. Trustees' Remuneration and Expenses

No fees or expenses were paid to the Trustees in either 2018 or 2017.

continued.....

THE ST MARY ABBOTS SCHOOL TRUST

Notes forming part of the financial statements for the year ended 31st December 2018 (continued)

	31st December 2018	31st December 2017
	£	£
Note 4. Grants Paid		
The Parochial Church Council of St Mary Abbots Kensington- charity no. 1132235 for works to clergy flats		
Boiler and Plumbing repairs and maintenance	849	-
Cistern repairs	-	240
Access to Gas Cock	-	414
Toilet repairs	-	1,536
	<u>849</u>	
St Mary Abbots School for works to school		
Fire Alarm System	5,006	
Redecoration	14,300	
Emergency Lights	1,470	
Various Window and Railing	7,450	
Visipoint-IT Entry System	3,961	
Borwyke Ltd	1,795	
	<u>33,982</u>	
less refund	4,700	29,282
	<u>30,131</u>	<u>2,190</u>
Note 5. Investments		
Listed Securities-Market Value	280,618	295,580
	<u>280,618</u>	<u>295,580</u>
The Investment objective is balanced		
The Portfolio risk category is medium high		
The Portfolio total return for 2018 was a loss of	2.05%	
The MSCI Wealth Management Association Private Investors total return for 2018 was a loss of	4.87%	
Note 6. Bank Accounts		
COIF Charities Deposit Fund	7,096	7,118
Charles Stanley Income Account	478	625
Nat West Business Reserve Account	58,495	68,094
Nat West Current Account	250	250
	<u>66,319</u>	<u>76,087</u>

INDEPENDENT EXAMINER'S REPORT

To the Trustees of "The St Mary Abbots School Trust"

I report on the accounts of the Trust for the year ended 31 December 2018, which are set out on pages 5 to 8.

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 should be undertaken.

It is my responsibility to:

- *examine the accounts under section 145 of the 2011 Act;
- * to 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 directors 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 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

A. W. Dinkenor

Name: Andrew Dinkenor
Address 55 Christian Court
Rotherhithe Street
London
SE16 5UA
Dated 25 October 2019

	at 1.1.2017	Receipts	Payments	Journal	Journal	Debitors	Creditors	Expenditure	Income	Assets	Liabilities	at 1.1.2018	Current	Deposit	US Dollar	Journal	Journal	Debitors	Creditors	Expenditure	Income	Assets	Liabilities	Listed Inv	
Listed Investments	277,742.24			(2,955.09)						274,747.15		274,747.15			(259.42)	2,435.74							276,853.47	Capital Ba	
Capital Bank account	672.05			20,430.57						21,102.62		21,102.62			(19,448.80)	1,756.13							3,409.95	Capital Ba	
Capital Bank account USD															329.42		23.51						352.93	Capital Ba	
COIF Charities Deposit Fund	7,047.92				70.47					7,118.39		7,118.39				(21.96)							7,096.43	COIF Cha	
CSIA	483.08	(10,202.00)			10,343.73	(624.81)				624.81	(10,598.97)					10,452.17							478.01	CSIA	
Deposit account	72,794.36	25,561.52	(2,260.24)	(28,002.03)					68,093.61	68,093.61	25,302.34	(34,900.56)											58,495.39	Deposit ac	
Current account	250.00								250.00	250.00													250.00	Current ac	
Debitors						624.81				624.81													-	Debitors	
Refund of grant																			4,700.00				4,700.00	Refund of	
Creditor							(769.45)				(769.45)									(980.61)			-	Creditor	
Charles Stanley																							-	Charles St	
Rent in	(260.00)	(14,625.00)				260.00		(14,625.00)		(260.00)	(14,625.00)									260.00		(14,625.00)		Rent in	
Interest		(13.88)			(70.47)			(84.35)			(78.37)						21.96					(56.41)		Interest	
Investment Income	174.25				(10,343.73)			(10,169.48)								(10,452.17)						(10,452.17)		Investment	
Contribution to repairs	1,020.64	(720.64)						300.00					33,980.96				(4,700.00)				29,280.96			Contribution	
Rents																									Rents
Management Fee	(408.02)			1,726.21		439.45	1,757.64			(439.45)						1,756.13		428.12	1,744.80					Management	
Exam Fee	(70.55)		70.00			70.00	70.00				(70.55)			70.00					70.00	70.00					Exam Fee
Custody Fee				203.77			203.77													222.49					Custody F
Repairs		2,190.24					2,190.24						849.60												Repairs
Loss				8,636.57			8,636.57									17,013.06	(3,512.20)					13,500.86		Loss	
Exchange rate surplus																						(23.51)			Exchange
Charity Funds	(399,446.52)									(399,446.52)	(371,167.13)													(371,167.13)	Charity Fu
								12,858.22	(24,578.83)	371,836.58	(360,215.97)										45,645.14	(25,133.58)	351,636.18	(372,147.74)	
								12,858.22	12,858.22	(24,578.83)												45,645.14	45,645.14	(25,133.58)	
								(11,720.61)	386,744.80	(386,744.80)												20,511.56	307,233.22	(397,281.32)	

The St Mary Abbots School Trust			
Charles Atanley &Co Limited			
	<u>Date</u>	<u>Description</u>	<u>Debit (£)</u>
		Opening balance	
	10/10/17	BACS P'MNT ****4636	1,053.76
	10/12/17	Management Fee Invoice 3325510	336.71
	10/12/17	Management Fee Invoice 3325510 VAT	73.34
	10/20/17	Dividend 400 Jardine Matheson USD 0.25 (Sing Quote)	
	11/2/17	Dividend 500 Verizon Commun Com USD 0.10	
	11/9/17	Dividend 2,090 Murray Income TST ORD CBP 0.25	
	11/10/17	BACS P'MNT ****4636	552.81
	11/16/17	Dividend 2,220 Merchants Trust ORD GBP 0.25	
	11/16/17	Dividend 200 Procter & Gamble Com NPV	
	11/17/17	Dividend 250 APPLE INC COM NPV	
	11/29/17	Redemption 30000 LAFARGE 6.625B17	
	11/29/17	Dividend 30,000 LAFARGE 6.625% SNR 29/11/2017 GBP	
	11/30/17	Bought 2,600 JPMORGAN Asian IT ORD GBP 0.25	9,722.67
	12/1/17	Dividend 11,839.675 BNY Mellon FD Newton Asian INC INSTL W IN	
	12/4/17	Dividend 150 Smucker (JM) Co Com NPV	
	12/8/17	BACS P'MNT ****4636	2,630.44
		Carried forward	
	12/13/17	Devedend 530 Unilever PLC ORD GBP 0.031111	
	12/20/17	Devedend 1,300 Royal Dutch Shell 'B'ORD EUR 0.07	
		Closing balance	
Extended Transaction History Search-			
		DEPOSIT ACCOUNT	
	<u>Date</u>	<u>Particulars</u>	<u>Debit</u>
	1/12/17	From 25954636	
	1/13/17	From 25954636	
	1/31/17	From 25954636	
	2/14/17	From 25954636	
	2/28/17	From 25954636	
	3/14/17	From 25954636	
	3/31/17	From 25954636	
	4/12/17	From 25954636	
	4/13/17	From 25954636	
	4/21/17	From 25954636	
	4/28/17	From 25954636	
	5/12/17	From 25954636	
	5/31/17	From 25954636	
	6/13/17	From 25954636	

	6/19/17	To 25954636	2,190.24
	6/30/17	From 25954636	
	7/12/17	From 25954636	
	7/13/17	From 25954636	
	7/31/18	From 25954636	
	8/14/17	From 25954636	
	8/31/17	From 25954636	
	9/12/17	From 25954636	
	9/29/17	From 25954636	
	10/11/17	To 25954636	70.00
	10/12/17	From 25954636	
	10/13/17	From 25954636	
	10/31/17	From 25954636	
	11/14/17	From 25954636	
	11/30/17	From 25954636	
	12/12/17	From 25954636	
	12/29/17	From 25954636	
			2,260.24

<u>Credit (£)</u>	<u>Balance (£)</u>
	2,319.10
	1,265.34
	898.63
	825.29
119.96	945.25
187.27	1,132.52
245.58	1,378.10
	825.29
137.64	962.93
88.18	1,051.11
100.44	1,151.55
30,000.00	31,151.55
1,987.50	33,139.05
	23,416.38
243.70	23,660.08
72.98	23,733.06
	21,102.62
	21,102.62
169.55	21,272.17
455.26	21,727.43
	21,727.43
<u>Credit</u>	
483.08	
3,656.25	
0.66	
338.43	
0.59	
722.11	
0.66	
970.68	
3,656.89	
720.00	
0.62	
300.80	
0.75	
1,278.15	

0.68	
628.86	
3,656.25	
0.72	
183.63	
0.74	
1,059.25	
0.70	
1,053.76	
3,656.25	
0.79	
552.81	
3.21	
2,630.44	
3.76	
25,561.52	

					Dec-17	Jan-18
			Jan 2018 income	849.60		
			Feb 2018 income	877.56		
			Mar 2018 income	728.57		
			Apr 2018 income	957.01		
		4/24/18	300 Nestle SA Chf	328.34		
		5/8/18	Verizon Commun Com	182.60		
		5/9/18	JP Morgan Asian IT	101.40		
		5/17/18	Proctor and Gamble	89.44		
		5/21/18	Jardine Matheson	352.65		
		5/22/18	Apple	113.98		
		5/24/18	Reckitt	254.02		
		5/30/18	Merchants Trust	139.86		
		6/4/18	Smucker	73.87		
		6/6/18	Unilever	177.07		
		6/7/18	BNY Mellon	135.79		
		6/18/18	Royal Dutch	457.34		
		6/29/18	Murray Income	167.20		
		7/3/18	Marstons	243.00		
		8/2/18	Verizon Commun Com	189.16		
		8/8/18	JP Morgan Asian IT	101.40		
	xx	8/16/18	Proctor and Gamble	95.28		
		8/17/18	Apple	120.69		
		8/22/18	Merchants Trust	142.08		
		9/3/18	Aust Foundation	308.46		
		9/4/18	BNY Mellon	173.57		
		9/5/18	Unilver	182.06		
		9/17/18	Royal Dutch	474.50		
		9/21/18	SSE	424.32		
		9/27/18	Reckitt Benck	183.30		
		10/11/18	Jardine Matheson	125.99		
		11/6/18	Verizon Commun Com	195.56		
		11/7/18	JP Morgan Asian IT	101.40		
		11/8/18	Murray Income	193.33		
		11/15/18	Merchants Trust	144.30		
		11/16/18	Proctor and Gamble	94.41		
		11/16/18	Apple	120.11		
		12/3/18	BNY Mellon	195.11		
		12/5/18	Unilever	179.83		
			Royal Dutch	478.01		
				10,452.17	624.81	849.60
		1/1/18	b/f	624.81		
			Income	10,452.17		

			BACS		10,598.97	
		12/31/18	c/f		478.01	
				11,076.98	11,076.98	

			Balance 1/1/2018	21,102.62		
			Sales			
			Purchases			
			Management Fee			
			Balance 31/12/2018		3,409.35	
			Management Charge			
			B/f		439.45	439.45
			3/31/19	436.85		436.85
			6/30/19	432.05		432.05
			9/30/19	447.78		447.78
			12/31/19	428.12	1,744.80	
					2,184.25	1,756.13
			C/f			428.12
					2,184.25	2,184.25
			Custody Fee			
			B/f		203.77	
			2019 Charge		222.49	
			2018 Payment			203.77
			C/f			222.49
					426.26	426.26

Capital Account Balance			3,409.95				
Income Account Balance			478.01				
							DOLLAR ACCOUNT
Income	BACS	M Fee				Sales	Purchase
					7/24/18	Smucker	Facebook
	867.54						
		432.05					
189.16							
101.40							
	290.56						
95.28							
120.69							
142.08							PORTFOLIO ANNUA
308.46							
173.57							
182.06							Charles Stanley Fees
	1022.14						Charles Stanley Tran
474.50							3rd party transaction
424.32							underlying product cc
183.30							
	1082.12						TOTAL COST
125.99							
		447.78					% of Portfolio
195.56							Estimated Gross Incc
101.40							Estimated Gross Yield
193.33							
	616.28						Portfolio total return
144.30							MSCI WMA Private Ir
94.41							FTS 100 (TR)
120.11							FTSE GOVT ALL (TF
195.11							
179.83							
	733.76						
478.01							
4,222.87	4,612.40	879.83					

			Grant to St Mary Abbots School	Invoice da
			Novar Systems -Fire Alarm System	
			Liam Thompson Building - Internal Redecoration	
			Manorchase Connections Ltd - Emergency Lights	
			KK Pro Constuction Ltd - Various Window & Railing	
			Liam Thompson - Internal Redecoration	
			Visipoint - IT Entry System	
			Bonwyke Ltd	

	5,005.44
	9,500.00
	1,470.00
	7,450.00
	4,800.00
	3,960.52
	1,795.00
	33,980.96

			1300	Royal Dutch Shell "B" Ord Euro .07
			260	Reckitt Benckiser Group ord GBP 10p
			530	Unilever ord 0.031111
			9000	Marston's ord 0.07375
			640	SSE 50p
			2220	Merchants Trust 25p
			2090	Murray Income Trust 25p
			20	Alphabet Inc Cap Stk Usd 0.0001
			250	Apple Inc Com 250 NPV
			70	Facebook Inc Com US D0.000006 CL "A"
			200	Proctor & Gamble Co Com NPV
			500	Verizon Communications Com US DO .10
			60	LVMH Moet Hennessy Vuitton SE Euro .30
			300	Nestle SA CHF0.10 (REGD)
			4000	Australian Foundation Invest.Co.Ord NPV
			400	Jardine Matheson Hldgs
			2600	JP Morgan Asian Investment Trust ord GBP0.25
				Capital Account Balance
				Income Account Balance
				TOTAL VALUE
				Opening Balance 1st January 2018
				Bought
				Facebook
				LVMH Moet Hennessy Vuitton SE Euro .30
				Sold
				Smucker
				BNY Mellon
				Gain/Loss
				Smucker
				BNY Mellon

		276,853.47			
			Charges		
			&		
		Price	Commission		
Share Purchase	Facebook	\$15086.25	\$299.28		
Share Sale	Smucker	\$16146.66	\$327.80		

THE ST MARY ABBOTS SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31st December 2018

	Notes	Year Ended 31st December 2018		Year Ended 31st December 2017	
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from					
Generated Funds:					
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Incoming Resources from					
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before other recognised losses/gains					
Gain on Investments			-		-
Loss on Investments			- 13,501		- 8,644
Gain on Exchange			24		-
Net Outgoing (2017 Incoming) Resources			- 20,511		11,722

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BALANCE SHEET

31ST DECEMBER 2018

		31st December 2018		31st December 2017	
	Notes	£	£	£	£
Fixed Assets					
Investments	5		280,618		295,850
Current Assets					
Sundry Debtors -overpaid grant		4,700		-	
Bank accounts	6	66,320		76,087	
		71,020		76,087	
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Creditors: Amounts falling due within one year		981		769	
Net Current Assets			70,039		75,318
Total assets less current liabilities			350,657		371,168
The funds of the charity					
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Total charity funds			357,691		371,168
Trustees' Statement					
Approved by the Trustees on					
And signed on their behalf by					
Chair of the Trustees					
Nathan Tavares					
Treasurer					

THE ST MARY ABBOTS SCHOOL TRUST

Notes forming part of the financial statements for the year ended 31st December 2018

Note 1: Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with

- * the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- * and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements do not include the school buildings, or salaries and expenses of running the school which are paid by the Education Authority.

1.2 Going Concern

The Directors consider the charity to be a going concern.

1.3 Change in accounting policy

The accounts present a true and fair view, and the accounting policies adopted are those outlined in note 2. There have been no changes to policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

Note 2. Accounting Policies

- (i) Investment income is accounted for on a receipts basis
- (ii) Rental Income is accounted for on an accruals basis
- (iii) Expenditure is included on an accruals basis.
- (iv) Investments are shown at market value
- (v) The Trust's reserves are treated as being unrestricted.

Note 3. Trustees' Remuneration and Expenses

No fees or expenses were paid to the Trustees in either 2018 or 2017.

continued.....

THE ST MARY ABBOTS SCHOOL TRUST

Notes forming part of the financial statements for the year ended 31st December 2018 (continued)

	31st December 2018	31st December 2017
	£	£
Note 4. Grants Paid		
The Parochial Church Council of St Mary Abbots Kensington- charity no. 1132235 for works to clergy flats		
Boiler and Plumbing repairs and maintenance	849	-
Cistern repairs	-	240
Access to Gas Cock	-	414
Toilet repairs	-	1,536
	849	
St Mary Abbots School for works to school		
Fire Alarm System	5,006	
Redecoration	14,300	
Emergency Lights	1,470	
Various Window and Railing	7,450	
Visipoint-IT Entry System	3,961	
Borwyke Ltd	1,795	
	33,982	
less refund	4,700	29,282
	30,131	2,190
Note 5. Investments		
Listed Securities-Market Value	280,618	295,580
	280,618	295,580
The Investment objective is balanced		
The Portfolio risk category is medium high		
The Portfolio total return for 2018 was a loss of	2.05%	
The MSCI Wealth Management Association Private Investors total return for 2018 was a loss of	4.87%	
Note 6. Bank Accounts		
COIF Charities Deposit Fund	7,096	7,118
Charles Stanley Income Account	478	625
Nat West Business Reserve Account	58,495	68,094
Nat West Current Account	250	250
	66,319	76,087

INDEPENDENT EXAMINER'S REPORT

To the Trustees of "The St Mary Abbots School Trust"

I report on the accounts of the Trust for the year ended 31 December 2018, which are set out on pages 5 to 8.

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 should be undertaken.

It is my responsibility to:

- *examine the accounts under section 145 of the 2011 Act;
- * to 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 directors 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 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

A. W. Dinkenor

Name: Andrew Dinkenor
Address 55 Christian Court
Rotherhithe Street
London
SE16 5UA
Dated 25 October 2019

	at 1.1.2017	Receipts	Payments	Journal	Journal	Debitors	Creditors	Expenditure	Income	Assets	Liabilities	at 1.1.2018	Current	Deposit	US Dollar	Journal	Journal	Debitors	Creditors	Expenditure	Income	Assets	Liabilities	Listed Inv	
Listed Investments	277,742.24			(2,955.09)						274,747.15		274,747.15			(259.42)	2,435.74							276,853.47	Capital Ba	
Capital Bank account	672.05			20,430.57						21,102.62		21,102.62			(19,448.80)	1,756.13							3,409.95	Capital Ba	
Capital Bank account USD															329.42		23.51						352.93	Capital Ba	
COIF Charities Deposit Fund	7,047.92				70.47					7,118.39		7,118.39				(21.96)							7,096.43	COIF Cha	
CSIA	483.08	(10,202.00)			10,343.73	(624.81)				624.81	(10,598.97)					10,452.17							478.01	CSIA	
Deposit account	72,794.36	25,561.52	(2,260.24)	(28,002.03)					68,093.61	68,093.61	25,302.34	(34,900.56)											58,495.39	Deposit ac	
Current account	250.00								250.00	250.00													250.00	Current ac	
Debitors						624.81				624.81													-	Debitors	
Refund of grant																			4,700.00				4,700.00	Refund of	
Creditor							(769.45)				(769.45)									(980.61)			-	Creditor	
Charles Stanley																							-	Charles St	
Rent in	(260.00)	(14,625.00)				260.00		(14,625.00)		(260.00)	(14,625.00)									260.00		(14,625.00)		Rent in	
Interest		(13.88)			(70.47)			(84.35)			(78.37)						21.96					(56.41)		Interest	
Investment Income	174.25				(10,343.73)			(10,169.48)								(10,452.17)						(10,452.17)		Investment	
Contribution to repairs	1,020.64	(720.64)						300.00					33,980.96				(4,700.00)				29,280.96			Contribution	
Rents																									Rents
Management Fee	(408.02)			1,726.21		439.45	1,757.64		(439.45)							1,756.13		428.12	1,744.80					Management	
Exam Fee	(70.55)		70.00			70.00	70.00									70.00		70.00	70.00					Exam Fee	
Custody Fee				203.77			203.77												222.49	222.49					Custody F
Repairs		2,190.24					2,190.24						849.60												Repairs
Loss				8,636.57			8,636.57									17,013.06	(3,512.20)				13,500.86			Loss	
Exchange rate surplus																	(23.51)				(23.51)			Exchange	
Charity Funds	(399,446.52)									(399,446.52)	(371,167.13)													(371,167.13)	Charity Fu
								12,858.22	(24,578.83)	371,836.58	(360,215.97)										45,645.14	(25,133.58)	351,636.18	(372,147.74)	
								12,858.22	12,858.22	(24,578.83)												45,645.14	45,645.14	(25,133.58)	
								(11,720.61)	386,744.80	(386,744.80)												20,511.56	307,233.22	(397,281.32)	

The St Mary Abbots School Trust			
Charles Atanley &Co Limited			
	<u>Date</u>	<u>Description</u>	<u>Debit (£)</u>
		Opening balance	
	10/10/17	BACS P'MNT ****4636	1,053.76
	10/12/17	Management Fee Invoice 3325510	336.71
	10/12/17	Management Fee Invoice 3325510 VAT	73.34
	10/20/17	Dividend 400 Jardine Matheson USD 0.25 (Sing Quote)	
	11/2/17	Dividend 500 Verizon Commun Com USD 0.10	
	11/9/17	Dividend 2,090 Murray Income TST ORD CBP 0.25	
	11/10/17	BACS P'MNT ****4636	552.81
	11/16/17	Dividend 2,220 Merchants Trust ORD GBP 0.25	
	11/16/17	Dividend 200 Procter & Gamble Com NPV	
	11/17/17	Dividend 250 APPLE INC COM NPV	
	11/29/17	Redemption 30000 LAFARGE 6.625B17	
	11/29/17	Dividend 30,000 LAFARGE 6.625% SNR 29/11/2017 GBP	
	11/30/17	Bought 2,600 JPMORGAN Asian IT ORD GBP 0.25	9,722.67
	12/1/17	Dividend 11,839.675 BNY Mellon FD Newton Asian INC INSTL W IN	
	12/4/17	Dividend 150 Smucker (JM) Co Com NPV	
	12/8/17	BACS P'MNT ****4636	2,630.44
		Carried forward	
	12/13/17	Devedend 530 Unilever PLC ORD GBP 0.031111	
	12/20/17	Devedend 1,300 Royal Dutch Shell 'B'ORD EUR 0.07	
		Closing balance	
Extended Transaction History Search-			
		DEPOSIT ACCOUNT	
	<u>Date</u>	<u>Particulars</u>	<u>Debit</u>
	1/12/17	From 25954636	
	1/13/17	From 25954636	
	1/31/17	From 25954636	
	2/14/17	From 25954636	
	2/28/17	From 25954636	
	3/14/17	From 25954636	
	3/31/17	From 25954636	
	4/12/17	From 25954636	
	4/13/17	From 25954636	
	4/21/17	From 25954636	
	4/28/17	From 25954636	
	5/12/17	From 25954636	
	5/31/17	From 25954636	
	6/13/17	From 25954636	

	6/19/17	To 25954636	2,190.24
	6/30/17	From 25954636	
	7/12/17	From 25954636	
	7/13/17	From 25954636	
	7/31/18	From 25954636	
	8/14/17	From 25954636	
	8/31/17	From 25954636	
	9/12/17	From 25954636	
	9/29/17	From 25954636	
	10/11/17	To 25954636	70.00
	10/12/17	From 25954636	
	10/13/17	From 25954636	
	10/31/17	From 25954636	
	11/14/17	From 25954636	
	11/30/17	From 25954636	
	12/12/17	From 25954636	
	12/29/17	From 25954636	
			2,260.24

<u>Credit (£)</u>	<u>Balance (£)</u>
	2,319.10
	1,265.34
	898.63
	825.29
119.96	945.25
187.27	1,132.52
245.58	1,378.10
	825.29
137.64	962.93
88.18	1,051.11
100.44	1,151.55
30,000.00	31,151.55
1,987.50	33,139.05
	23,416.38
243.70	23,660.08
72.98	23,733.06
	21,102.62
	21,102.62
169.55	21,272.17
455.26	21,727.43
	21,727.43
<u>Credit</u>	
483.08	
3,656.25	
0.66	
338.43	
0.59	
722.11	
0.66	
970.68	
3,656.89	
720.00	
0.62	
300.80	
0.75	
1,278.15	

0.68	
628.86	
3,656.25	
0.72	
183.63	
0.74	
1,059.25	
0.70	
1,053.76	
3,656.25	
0.79	
552.81	
3.21	
2,630.44	
3.76	
25,561.52	

					Dec-17	Jan-18
			Jan 2018 income	849.60		
			Feb 2018 income	877.56		
			Mar 2018 income	728.57		
			Apr 2018 income	957.01		
		4/24/18	300 Nestle SA Chf	328.34		
		5/8/18	Verizon Commun Com	182.60		
		5/9/18	JP Morgan Asian IT	101.40		
		5/17/18	Proctor and Gamble	89.44		
		5/21/18	Jardine Matheson	352.65		
		5/22/18	Apple	113.98		
		5/24/18	Reckitt	254.02		
		5/30/18	Merchants Trust	139.86		
		6/4/18	Smucker	73.87		
		6/6/18	Unilever	177.07		
		6/7/18	BNY Mellon	135.79		
		6/18/18	Royal Dutch	457.34		
		6/29/18	Murray Income	167.20		
		7/3/18	Marstons	243.00		
		8/2/18	Verizon Commun Com	189.16		
		8/8/18	JP Morgan Asian IT	101.40		
	xx	8/16/18	Proctor and Gamble	95.28		
		8/17/18	Apple	120.69		
		8/22/18	Merchants Trust	142.08		
		9/3/18	Aust Foundation	308.46		
		9/4/18	BNY Mellon	173.57		
		9/5/18	Unilver	182.06		
		9/17/18	Royal Dutch	474.50		
		9/21/18	SSE	424.32		
		9/27/18	Reckitt Benck	183.30		
		10/11/18	Jardine Matheson	125.99		
		11/6/18	Verizon Commun Com	195.56		
		11/7/18	JP Morgan Asian IT	101.40		
		11/8/18	Murray Income	193.33		
		11/15/18	Merchants Trust	144.30		
		11/16/18	Proctor and Gamble	94.41		
		11/16/18	Apple	120.11		
		12/3/18	BNY Mellon	195.11		
		12/5/18	Unilever	179.83		
			Royal Dutch	478.01		
				10,452.17	624.81	849.60
		1/1/18	b/f	624.81		
			Income	10,452.17		

			BACS		10,598.97	
		12/31/18	c/f		478.01	
				11,076.98	11,076.98	

			Balance 1/1/2018	21,102.62		
			Sales			
			Purchases			
			Management Fee			
			Balance 31/12/2018		3,409.35	
			Management Charge			
			B/f		439.45	439.45
			3/31/19	436.85		436.85
			6/30/19	432.05		432.05
			9/30/19	447.78		447.78
			12/31/19	428.12	1,744.80	
					2,184.25	1,756.13
			C/f			428.12
					2,184.25	2,184.25
			Custody Fee			
			B/f		203.77	
			2019 Charge		222.49	
			2018 Payment			203.77
			C/f			222.49
					426.26	426.26

Capital Account Balance			3,409.95				
Income Account Balance			478.01				
							DOLLAR ACCOUNT
Income	BACS	M Fee				Sales	Purchase
					7/24/18	Smucker	Facebook
	867.54						
		432.05					
189.16							
101.40							
	290.56						
95.28							
120.69							
142.08							PORTFOLIO ANNUA
308.46							
173.57							
182.06							Charles Stanley Fees
	1022.14						Charles Stanley Tran
474.50							3rd party transaction
424.32							underlying product cc
183.30							
	1082.12						TOTAL COST
125.99							
		447.78					% of Portfolio
195.56							Estimated Gross Incc
101.40							Estimated Gross Yield
193.33							
	616.28						Portfolio total return
144.30							MSCI WMA Private Ir
94.41							FTS 100 (TR)
120.11							FTSE GOVT ALL (TF
195.11							
179.83							
	733.76						
478.01							
4,222.87	4,612.40	879.83					

			Grant to St Mary Abbots School	Invoice da
			Novar Systems -Fire Alarm System	
			Liam Thompson Building - Internal Redecoration	
			Manorchase Connections Ltd - Emergency Lights	
			KK Pro Constuction Ltd - Various Window & Railing	
			Liam Thompson - Internal Redecoration	
			Visipoint - IT Entry System	
			Bonwyke Ltd	

	5,005.44
	9,500.00
	1,470.00
	7,450.00
	4,800.00
	3,960.52
	1,795.00
	33,980.96

			1300	Royal Dutch Shell "B" Ord Euro .07
			260	Reckitt Benckiser Group ord GBP 10p
			530	Unilever ord 0.031111
			9000	Marston's ord 0.07375
			640	SSE 50p
			2220	Merchants Trust 25p
			2090	Murray Income Trust 25p
			20	Alphabet Inc Cap Stk Usd 0.0001
			250	Apple Inc Com 250 NPV
			70	Facebook Inc Com US D0.000006 CL "A"
			200	Proctor & Gamble Co Com NPV
			500	Verizon Communications Com US DO .10
			60	LVMH Moet Hennessy Vuitton SE Euro .30
			300	Nestle SA CHF0.10 (REGD)
			4000	Australian Foundation Invest.Co.Ord NPV
			400	Jardine Matheson Hldgs
			2600	JP Morgan Asian Investment Trust ord GBP0.25
				Capital Account Balance
				Income Account Balance
				TOTAL VALUE
				Opening Balance 1st January 2018
				Bought
				Facebook
				LVMH Moet Hennessy Vuitton SE Euro .30
				Sold
				Smucker
				BNY Mellon
				Gain/Loss
				Smucker
				BNY Mellon

				Gain/Loss on Market Value
				Closing Balance 31st December 2018
				7/24/18
				7/24/18

Cost		MV 31.12.2018		
5,201.15		31,200.00		
13,037.03		15,506.40		
11,041.33		22,005.60		
11,139.46		8,671.50		
8,989.77		6,848.00		
10,033.87		9,967.80		
10,000.74		15,549.60		
16,649.57		16,830.97		
11,285.03		29,138.17		
11,707.15		7,590.21		
11,744.19		14,537.74		
16,044.70		22,156.05		
13,682.04		13,513.93		
10,909.13		19,689.03		
10,525.46		13,534.72		
11,775.12		21,559.75		
9,722.67		8,554.00		
193,488.41		276,853.47		
		3,409.95		
		478.01	Royal Dutch	
		280,741.43		
	274,747.15			
11,707.15				
13,682.04				
12,036.57				
14,251.63				

		276,853.47			
			Charges		
			&		
		Price	Commission		
Share Purchase	Facebook	\$15086.25	\$299.28		
Share Sale	Smucker	\$16146.66	\$327.80		

