

Trustees Report and Accounts

The Mary Dains Charity

Registered Charity No. 1197401

Financial year to 31st December 2022

Trustees Report

It was in the summer of 2020 that the Charity Commission contacted the Almshouse Association seeking help with two charities in Suffolk where there was only one trustee remaining and who was not in good health. One of those charities was an almshouse one which the Legacy East Almshouse Partnership {LEAP} readily agreed to take on as it already manages other almshouse charities in Essex and Suffolk.

Two of the trustees from the LEAP charity expressed willingness to become the trustees of the other charity, also established from the estate of Miss Mary Dains who died in 1913. They, Peter Hill and Diana Hoy, were appointed by the Charity Commission in place of the former trustee on 10th March 2021. Appointed with them was Kimberly Ledger a resident of Trimley St Mary who volunteered to be the Administrator to the Charity as well as a trustee. Shortly afterwards, Steve Mountain was co-opted as a trustee. Steve is also a local resident of Trimley St Mary, near Felixstowe in Suffolk.

These four people:

- Peter Hill
- Diana Hoy
- Kimberly Ledger
- And Steve Mountain

have remained trustees throughout this period.

MARY DAINS'S MISSION AND HOLIDAY FUND CHARITY (253412)

The Charity which these 4 people agreed to become trustees of was the Mary Dains's Mission and Holiday Fund Charity. It was clear to these people that the Objects of the charity needed updating and after discussions with the Charity Commission the following wording was agreed:

Object of the charity:

(1) The object of the charity is to advance the non-conformist Christian Religion through the provision and maintenance of a Mission Hall.

(2) The relief of poverty in the area of benefit by the provision of facilities, grants, items or services to individuals in need or organisations supporting those in need including through the provision of accommodation.

This wording was sufficient to allow the chapel building to be used for wider community purposes to give it a practical future as well as for non-conformist religious purposes.

CIO and a New Mary Dains Charity

Having revised the Objects of the Charity, the Trustees then applied to the Charity Commission to change the status of the Charity to that of a Charitable Incorporated Organisation (CIO) but with the same Objects of that of the Mary Dains Mission and Holiday Fund Charity. The trustees recognised that being a CIO would give them legal protection from any claims against the Charity as well as give them the powers to run the charity in a proper manner to achieve its Objects.

On 10th January 2022, the Charity Commission approved the creation of THE MARY DAINS CHARITY with the registered charity number 1197401.

Condition of the Properties

In July 2021, the trustees engaged the services of a company to survey both the Manse and the Chapel to establish the deterioration of both properties and the potential costs that would be incurred in bringing both properties back into a useful condition.

The subsequent report indicated that at least £100,000 needed to be spent on each of the two properties. This was far in excess of the funds in the Charity.

Future Strategy

As a result of the report, and acknowledgement by the trustees that the charity had less than £100,000 in total funds, and having considered various options, they decided the best option was to sell the Manse, use the resulting funds to renovate the Chapel and invest the balance in building two or three almshouse bungalows for the benefit of people from the local area in need of housing on the front part of the site. They felt that Miss Mary Dains would have approved of this strategy.

Valuation

In September 2021 the trustees sought a sales valuation from two local agents, were encouraged to hear that the Manse could be worth in excess of £500,000 and were especially impressed by the presentation made by one of them.

Legal Title and the Land Registry

We appointed Ben Carver, a partner with solicitor's Fowlers of Colchester, in December 2021 to act for the Charity. The first part of 2022 was spent trying to find the deeds of the property in preparation for the sale of the Manse. Sadly the former trustee, Frank Cross, was of no help in this matter.

In April 2022, Ben Carver prepared a Statutory Declaration and applied to the Land Registry to register the land in the name of the CIO, The Mary Dains Charity.

On 1st June 2022, the Charity Commission issued an order transferring the assets (and liabilities) from the Mary Dains Mission and Holiday Fund Charity no. 253412 to The Mary Dains Charity no. 1197401.

A Transfer of Title was completed later in June to complete the transfer of ownership from the Mary Dains Mission and Holiday Fund Charity to The Mary Dains Charity.

In late December 2022, we were advised that the Land Registry had registered the property allowing the trustees to put the property on the market in February 2023. Sadly, by this time, the property market had eased substantially following the actions of the Bank of England to raise interest rates.

The Mary Dains Charity (Reg No. 1197401)

Accounts for the year ending 31st December 2022

Income

Dividends	£576.90	
Fees	£450.00	
Grants	£0.00	
Donations	<u>£0.00</u>	
		£1,026.90

Expenditure

Gas & Electricity	200.53	
Water	1455.47	
Gardening	£385.00	
Council Tax	£2,736.01	
insurance	£1,235.80	
		<u>£6,012.81</u>

Excess Expenditure over Income: -£4,985.91

Cash Assets

Barclays Bank Brought Fwd 1Jan2022		£22,244.39
Less Excess Exp over Income		<u>-£4,985.91</u>
Balance =		<u><u>£17,258.48</u></u>

Barclays Bank C/Fwd at 31Dec2022	£	18,421.57
Less Creditor		<u>£1,163.09</u>
Balance =	<u>£</u>	<u><u>17,258.48</u></u>

Investments at 31st December 2022 Value

COIF Charities Investment Fund – Alc 26344001T - Income Units (1,063 units) = £19,292.71

- A/c 263440001R – Recoupment A/c (83.20 units) = £18,336.26

- A/c 263440002R – ERF (94.52 Units) = £20,831.05

Blackrock Charities UK bond Fund Accumulation A/c No. 00004237 (Units 97.363)

= £4,250.07

Total Value Investments at 31st December 2022 **= £62,710.09**

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Signed:

Peter Hill, Chairman, The Mary Dains Charity

Date 6th October 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name: The Mary Dains Charity

1197401

Receipts and payments accounts

CC16a

For the period
from

01/01/2022

To

31/12/2022

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Dividends	577	-	-	577	-
Fees	450	-	-	450	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	1,027	-	-	1,027	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	1,027	-	-	1,027	-
A3 Payments					
Gas & Electricity	201	-	-	201	-
Water	1,455	-	-	1,455	-
Gardening	385	-	-	385	-
Council Tax	2,736	-	-	2,736	-
Insurance	1,236	-	-	1,236	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	6,013	-	-	6,013	-
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	6,013	-	-	6,013	-
Net of receipts/(payments)	- 4,986	-	-	- 4,986	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	- 4,986	-	-	- 4,986	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Barclays Bank	17,258	-	-
		-	-	-
		-	-	-
	Total cash funds	17,258	-	-
(agree balances with receipts and payments account(s))		OK	OK	OK


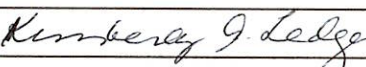
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	COIF - Charities Investment Fund		-	58,460
	Blackrock Charity Bond Fund		-	4,250
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Peter Martin Hill	21-Feb-24
	Kimberly Ledger	21-Feb-24