

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Midweek in Mayfair Charitable Trust**

Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Midweek in Mayfair Charitable Trust

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

Midweek in Mayfair Charitable Trust

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust was established on 4 April 1995 to hold capital and income of the Trust Fund, and apply the income and capital by way of donations to charitable institutions at the discretion of the Trustees.

For a period of 23 years, the trustees can at their own discretion increase the capital of the Trust fund by accumulating interest accruing from any authorised investments.

Public benefit

The Trustees have ensured that all activities throughout the period have been in the interest of public benefit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity's principal activities continued to relate to the advancement of the Christian faith and in order to achieve the Charity's Objects, the Charity funded and organised weekly lunchtime public meetings in Mayfair and funded other activities primarily for the benefit of those working in the area of Mayfair and Westminster.

FINANCIAL REVIEW

Reserves policy

The trustees have recognised that the main risk faced by the charity is a future decrease in donation income. As a result, the Charity's employee is charged with the task of maintaining the support of existing donors and of seeking new support for the future. To help safeguard against this risk, the trustees acknowledge the benefit of working towards a more significant level of reserves in the next financial year.

The accounts cover all the activities of the Trust and have been prepared on an accruals basis for the year ended 31 December 2020. The accounts show a balance of unspent unrestricted funds of £39,769 compared with £21,548 in 2019..

The majority of the Trust's incoming resources were derived from donations, charitable activities and cash deposits, totalling £51,989 (2019:£39,130) of which £33,768 (2019:£58,190) was committed to charitable activities and support costs, with net (outgoing)/ incoming resources of £18,221 (2019:£(19,560)) for the year ended 31 December 2020.

Under the terms of the governing document there are no restrictions on the Trust's power to invest.

FUTURE PLANS

The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations. The Trustees review their policy guidelines on a regular basis. There are no plans to alter the charity's activities next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Midweek in Mayfair Charitable Trust is controlled by its governing document, a deed of trust dated 4 April 1995 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New Trustees are elected by the Trustees at the full Trustees meetings and any vacancies are filled by recognising gaps in the skills, capacity and experience of existing Trustees.

New Trustees receive induction and training in their role and this process is reviewed by the Trustees regularly.

Midweek in Mayfair Charitable Trust

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by the Trustees who are appointed under the terms of the Trust Deed, with daily administration being dealt with under the supervision of the Trustees. Currently there are no Trustee vacancies, and future vacancies will be filled by appropriately qualified individuals.

Many of the present Trustees serve on the boards of other unrelated charities and they bring to the Trust a considerable knowledge of the charitable world in general and of the causes which the Trust supports in particular.

The Trustees meet roughly quarterly, so that charity operations can be dealt with expeditiously, and their decisions are reviewed and ratified at full Trustees meetings, held at least three times a year.

The Trustees keep themselves up to date with charity law, in so far as it affects the charity activities. Their involvement in the field of charitable activity supported by the Trust, as well as their experience of other charities, means that they bring an informed eye to their work. Fund raising is undertaken to support the work of the charity.

Related parties

The charity does not have a relationship with any other charity or organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1048051

Principal address

Interpark House
7 Down Street
London
W1J 7AJ

Trustees

P M Cunliffe
P Baxter
M S Peddar (resigned 1.10.20)
S B Garside (resigned 1.10.20)
J Curry Secretary

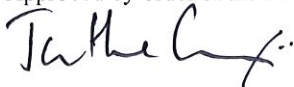
Independent Examiner

Gareth Hughes ACA
Chartered Accountants
Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Banker

Reliance Bank
Faith House
23 - 24 Lovat Lane
London
EC3R 8EB

Approved by order of the board of trustees on 10 November 2021 and signed on its behalf by:



J Curry - Trustee

**Independent Examiner's Report to the Trustees of
Midweek in Mayfair Charitable Trust**

Independent examiner's report to the trustees of Midweek in Mayfair Charitable Trust

I report to the charity trustees on my examination of the accounts of Midweek in Mayfair Charitable Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Gareth Hughes ACA
Chartered Accountants
Garside and Co. Limited
Suite 631, Linen Hall London
W1B 5TG

10 November 2021

Midweek in Mayfair Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	51,989	39,130
EXPENDITURE ON			
Charitable activities	3		
Activities in furtherance of Charity's objects		33,268	58,190
Other		500	500
Total		<u>33,768</u>	<u>58,690</u>
NET INCOME/(EXPENDITURE)		<u>18,221</u>	<u>(19,560)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		21,548	41,108
TOTAL FUNDS CARRIED FORWARD		<u><u>39,769</u></u>	<u><u>21,548</u></u>

Midweek in Mayfair Charitable Trust

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
CURRENT ASSETS			
Debtors	8	20,493	17,538
Cash at bank and in hand		33,038	29,055
		<u>53,531</u>	<u>46,593</u>
CREDITORS			
Amounts falling due within one year	9	(13,762)	(25,045)
		<u>39,769</u>	<u>21,548</u>
NET CURRENT ASSETS			
		<u>39,769</u>	<u>21,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>39,769</u>	<u>21,548</u>
NET ASSETS			
		<u>39,769</u>	<u>21,548</u>
FUNDS			
Unrestricted funds	10	39,769	21,548
		<u>39,769</u>	<u>21,548</u>
TOTAL FUNDS			
		<u>39,769</u>	<u>21,548</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2021 and were signed on its behalf by:



J Curry - Trustee

Midweek in Mayfair Charitable Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102. The Trustees have considered the ability of the trust to operate for the foreseeable future. Based on their enquiries the trustees consider it appropriate to prepare the financial statements on the going concern basis.

The presentation currency of these financial statements is Pounds Sterling.

The figures have not been rounded.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income tax recoverable in relation to donation is recognised at the time donation is receivable.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Income funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors

These Charity accounts have been prepared on an accruals basis and debtors and creditors have been dealt with in accordance with SORP (FRS 102).

Midweek in Mayfair Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Debtors and creditors

These accounts include debtors as defined in Charities SORP (FRS 102) B2. The debtors are measured at their recoverable amounts. No amount is recoverable more than a year after the reporting date, so no adjustment for time value of money is included in the accounts.

These accounts include (C1) creditors: amounts falling due within one year as defined in Charities SORP (FRS 102) 10.80. These creditors arise where there is a legal or constructive obligation committing the charity to expenditure, it is probable that settlement will be required within one year and the amount of the obligation can be measured reliably, yet no material payment had occurred by the end of the accounting period. The trustees expect to make all relevant payments in the subsequent financial year.

Cash and Cash Equivalents

The charity does not hold any short term, highly liquid investments, so the cash at bank figure is entirely comprised of actual cash in bank accounts.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	49,035	36,050
Gift aid	2,954	3,080
	<u>51,989</u>	<u>39,130</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Activities in furtherance of Charity's objects	<u>33,268</u>

4. SUPPORT COSTS

	Other £
Other resources expended	<u>500</u>

Support costs, included in the above, are as follows:

Other

	31.12.20	31.12.19
	Other resources expended £	Total activities £
Independent Examiner's Fee	<u>500</u>	<u>500</u>

Midweek in Mayfair Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Administrative	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	39,130
EXPENDITURE ON	
Charitable activities	
Activities in furtherance of Charity's objects	58,190
Other	500
Total	<u>58,690</u>
NET INCOME/(EXPENDITURE)	<u>(19,560)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	41,108
TOTAL FUNDS CARRIED FORWARD	<u><u>21,548</u></u>

Midweek in Mayfair Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors-Gift Aid/ Prepayment	20,493	17,538
	<u>20,493</u>	<u>17,538</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	5,833	4,999
Other creditors	7,929	20,046
	<u>13,762</u>	<u>25,045</u>

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	21,548	18,221	39,769
	<u>21,548</u>	<u>18,221</u>	<u>39,769</u>
TOTAL FUNDS	<u>21,548</u>	<u>18,221</u>	<u>39,769</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	51,989	(33,768)	18,221
	<u>51,989</u>	<u>(33,768)</u>	<u>18,221</u>
TOTAL FUNDS	<u>51,989</u>	<u>(33,768)</u>	<u>18,221</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	41,108	(19,560)	21,548
	<u>41,108</u>	<u>(19,560)</u>	<u>21,548</u>
TOTAL FUNDS	<u>41,108</u>	<u>(19,560)</u>	<u>21,548</u>

Midweek in Mayfair Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,130	(58,690)	(19,560)
TOTAL FUNDS	<u>39,130</u>	<u>(58,690)</u>	<u>(19,560)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	41,108	(1,339)	39,769
TOTAL FUNDS	<u>41,108</u>	<u>(1,339)</u>	<u>39,769</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,119	(92,458)	(1,339)
TOTAL FUNDS	<u>91,119</u>	<u>(92,458)</u>	<u>(1,339)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Midweek in Mayfair Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	49,035	36,050
Gift aid	<u>2,954</u>	<u>3,080</u>
	<u>51,989</u>	<u>39,130</u>
Total incoming resources	51,989	39,130
EXPENDITURE		
Charitable activities		
Wages	17,760	24,596
Insurance	356	351
Printing and stationery	77	256
Meetings-venue hire	3,116	10,787
Staff expenses	292	200
Speaker fees	<u>11,667</u>	<u>22,000</u>
	33,268	58,190
Support costs		
Other		
Independent Examiner's Fee	<u>500</u>	<u>500</u>
Total resources expended	<u>33,768</u>	<u>58,690</u>
Net income/(expenditure)	<u><u>18,221</u></u>	<u><u>(19,560)</u></u>

