

St Clare & St Francis Trust

Charity registration number 1055377

Report of the Trustees and

Financial Statements

For the Year Ended 31st March 2021



KINGCOT
ACCOUNTS
19 Brooker
Martins Hill
Bracknell,



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thurst Rd
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RG12 9FJ

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Reference and administrative details of the charity,

its trustees and advisors

Trustees

Dr N R Grey
Professor M C Grey
R Kadritzke
Rev J Boulton-Reynolds

Charity Number

1055377

Registered address

West Mill
Fullerton Road
Wherwell
Andover
Hants
SP11 7JS

Independent examiner's

Kingcott Accountants Ltd
19 Brockenhurst Road
Martins Heron
Bracknell
RG12 9FJ

Bankers

Child & Co
1 Fleet Street
London
EC4Y 1BD

Investment Manager

J M Finn & Co
Salisbury House
London Wall
London
EC2M 5TA

St Clare & St Francis Trust

TRUSTEES REPORT

For the Year Ended 31st March 2021

Statement of trustees' responsibilities

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure the financial statements comply with the law. They are also responsible for safeguarding assets of the charity and hence for taking reasonable steps for prevention and detection of other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

St Clare & St Francis Trust

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £
Incoming Resources			
Voluntary income	1	39,874	-
Investment Income		13,705	-
		<hr/>	
		53,579	-
		<hr/>	
Resources expended			
Costs of generating funds			
Cost of generating voluntary income		-	-
Investment management costs		2,754	-
Charitable activities (grants)	2	180,573	-
Governance costs (accounts)		1,032	-
Other resources expended	3	7	-
		<hr/>	
		184,366	-
		<hr/>	
Net incoming/(outgoing) resources		(130,787)	-
Other Recognised Gains and Losses			
Unrealised gains / (losses) on investment assets		143,169	-
Realised gains / (losses) on investment assets		(48)	-
		<hr/>	
Net movement in funds		12,334	-
		<hr/>	
Total funds brought forward		804,981	-
		<hr/>	
Total funds carried forward		817,315	-
		<hr/>	

The notes on pages 5 to 7 form part of the accounts

St Clare & St Francis Trust

BALANCE SHEET

As at 31st March 2020

	Notes	2021	
		£	£
Fixed assets			
Tangible assets	4		19
Investments	5		<u>725,217</u>
			725,236
Current assets			
Debtors	6	-	
Cash at bank and in hand		<u>93,142</u>	
		93,142	
Creditors: amounts falling due within one year	7	<u>1,063</u>	
Net Current assets			92,079
			<u>817,315</u>
Represented by Funds			
Unrestricted funds			817,315
			<u>817,315</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

Date

The notes on pages 5 to 7 form part of the accounts

St Clare & St Francis Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2021

1 ACCOUNTING POLICIES

The following are accounting policies considered material in relation to the ch.

Accounting convention

The financial statements have been prepared on the accruals basis under the cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities (2008)"

Investments

Investments are valued at market value at the year end and all revaluations a in the Statement of Financial Activities.

Unrestricted funds

All funds are unrestricted.

Expenditure and tangible income

Income and expenditure is accounted for on an accruals basis with the except dividend income which is accounted for as received.

Intangible income

A valuation has not been made of the benefit to the charity of voluntary service donated by trustees.

2 CHARITABLE ACTIVITIES (GRANTS)

	Number of Grants
ABCD Charitable Trust	1
Bike project	1
CAFOD	1
Care International	3
Caritas Jerusalem	-
Church Action on Poverty	1
Dalit Solidarity Network	1
Dorcass Anderson	1
Embrace the Middle East	3
Freedom from Torture	1
Friends of Hope	1
Gaza Strip support	1
GRAVIS	2
Housing Justice	1
Lambeth Tigers Foundation	1
Medecins sans frontieres	3
Mount Carmel	1
Pratham Tyagi Memorial Trust	1
RBKS girls school	1
Saaksahar School	-
Santa Maria Education Fund	1
Survivors Fund	1

Village Service Trust	1
Womankind Worldwide	1
Identify and monitor charitable work.	-
Charitable donations worldwide (less than £1,000 each)	4
	<hr/>
	<u>33</u>

St Clare & St Francis Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2021

3 OTHER RESOURCES EXPENDED

Depreciation
Admin/Office

4 TANGIBLE FIXED ASSETS

	Office Equipment £
Cost:	
As at the beginning of the year	1,204
Additions	-
As at the end of the year	<u>1,204</u>
Depreciation:	
As at the beginning of the year	1,202
Charge for year	1
As at the end of the year	<u>1,203</u>
Net book value:	
As at the end of the year	<u>1</u>
As at the beginning of the year	<u>2</u>

St Clare & St Francis Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2021

5 FIXED ASSET INVESTMENTS

Quoted investments are held by J M Finn & Co who act as investment management trustees under the powers of delegation set out in the trust deed.

Movement in quoted investments

Market value at beginning of year
Purchases at cost
Gifted shares
Disposals at market value
Change in bank balance-uninvested funds
Unrealised gains/(losses)
Realised gains/(losses)
Market value at end of year

6 DEBTORS

Loan to Lambeth Tigers Foundation
Accrued interest
Income Tax Recoverable

7 CREDITORS: amounts falling due within one year

Loan from trustee
Accruals

8 TRUSTEES REMUNERATION

Trustees received no remuneration from the charity for the year (or previous years)

9 CONTINGENCIES AND COMMITMENTS

There were neither contingency liabilities nor financial commitments as at the
Last year: none.

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2021	2020
Total Funds £	Total Funds £
39,874	42,384
13,705	16,393
<u>53,579</u>	<u>58,777</u>
-	-
2,754	3,152
180,573	108,197
1,032	1,063
7	9
<u>184,366</u>	<u>112,421</u>
(130,787)	(53,644)
143,169	(121,456)
(48)	63,500
<u>12,334</u>	<u>(111,600)</u>
804,981	916,581
<u>817,315</u>	<u>804,981</u>

2020

£

26
694,939
694,965

-
111,079
111,079

1,063

110,016

804,981

804,981

804,981

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2021	2020
Total	Total
Funds	Funds
£	£
2,000	2,000
3,000	-
2,000	-
40,000	20,000
-	-
1,000	1,000
5,000	5,000
1,680	-
11,500	16,500
2,000	2,000
5,000	4,000
5,030	-
34,356	11,245
1,000	1,000
5,000	10,000
36,000	11,000
1,000	-
1,030	-
16,977	17,452
-	-
1,000	1,000
2,000	2,000

1,000	1,000
1,000	1,000
-	-
2,000	2,000
<u>180,573</u>	<u>108,197</u>

2021	2020
Total Funds £	Total Funds £
7	9
-	-
<u>7</u>	<u>9</u>

Computer Equipment £	Total £
2,884	4,088
-	-
<u>2,884</u>	<u>4,088</u>

2,860	4,062
6	7
<u>2,866</u>	<u>4,069</u>

<u>18</u>	<u>19</u>
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<u>24</u>	<u>26</u>
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rs for the

2021	2020
£	£
694,939	713,691
32,222	-
39,874	42,384
(6,927)	(139,247)
(178,012)	136,066
143,169	(121,455)
(48)	63,500
<u>725,217</u>	<u>694,939</u>

-	-
-	-
-	-
<u>-</u>	<u>-</u>

-	-
1,063	1,063
<u>1,063</u>	<u>1,063</u>

year).

end of year.

St Clare & St Francis Trust

Deadlines

Year end

03/31/2021

Due at Charities Commission

Checklist

Accounts

Accounts completed by Tim and sent by email for first check

Accountants report required by Tim Kingcott

Accounts emailed to client

Tax refund calculated, signed by Tim and sent off to HMRC Charities

Signed accounts back

Annual return + serious incidents declaration sent by internet
attach accounts below

**Accounts, trustee report and accountants report
attached in pdf to annual return**

Bound Accounts to the client - 1 set

End of

03/21

01/22

ties

St Clare & St Francis Trust

Charity registration number 1055377

Report of the Trustees and

Financial Statements

For the Year Ended 31st March 2021



**KINGCOTT
ACCOUNTANTS**
19 Brockenhurst Rd
Martins Heron
Bracknell, RG12 9FJ

St Clare & St Francis Trust

**Reference and administrative details of the charity,
its trustees and advisors**

Trustees	Dr N R Grey Professor M C Grey R Kadritzke Rev J Boulton-Reynolds
Charity Number	1055377
Registered address	West Mill Fullerton Road Wherwell Andover Hants SP11 7JS
Independent examiner's	Kingcott Accountants Ltd 19 Brockenhurst Road Martins Heron Bracknell RG12 9FJ
Bankers	Child & Co 1 Fleet Street London EC4Y 1BD
Investment Manager	J M Finn & Co Salisbury House London Wall London EC2M 5TA

St Clare & St Francis Trust

TRUSTEES REPORT

For the Year Ended 31st March 2021

The trustees present their report and the financial statements for the financial year.

Management and Governance

The charity was established by Trust Deed dated 11th November 1985 and is registered at the Charities Commission under number 1055377.

The trustees who served during the year were Dr N R Grey, Professor M C Grey, R Kadritzke and Rev J Boulton-Reynolds .

The charity is indebted for the continuing voluntary commitment of the trustees.

Objectives and Activities

The main objects of the Trust are to support charitable work throughout the world, in particular, charities with a development and justice focus.

Achievements and performance

Grants of £180,573 much higher than the £108,197 of last year which was lower than the year before (£151,029). This reflected the delayed spending in the first quarter of 2020 whilst priorities were reassessed due to the Coronavirus pandemic. Then in the 2nd quarter of 2020, the first quarter of the financial year 2020-21, Trustees agreed to a higher than normal level of funding with a focus on supporting communities impacted by the pandemic.

Trustees maintained a focus on the Indian subcontinent and the Middle East where the trustees have first hand experiences of the problems that face these communities. In Rajasthan, India infrastructure projects were postponed or reduced in favour of emergency relief to village communities. Less support was given to girl education because of school closures.

The trustees have continued their investment policy of investing mainly in UK shares offering either good growth prospects or yielding a high income. £6,927 of shares were sold in the year with a realised loss of £48. Because of rising share prices from a low at the beginning of the financial year, only a limited number of shares were sold.

Ethical considerations have dictated that the shares of companies engaged in arms manufacture, oil and mineral extraction or tobacco are not bought.

Financial Review

All funds are unrestricted and have increased by £12,334 in the year to £817,315. In addition to investment income the charity also received £39,874 in voluntary income.

St Clare & St Francis Trust

TRUSTEES REPORT

For the Year Ended 31st March 2021

Statement of trustees' responsibilities

The financial statements have been prepared in accordance with applicable accounting standards and with current charity law in the form of "Accounting and Reporting by Charities", the statement of recommended practice (SORP) in order to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the trustees

Dr Nicholas Grey (Trustee)

Date

St Clare & St Francis Trust

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st March 2021

	Notes		2021	2020	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources					
Voluntary income	1	39,874	-	39,874	42,384
Investment Income		13,705	-	13,705	16,393
		<u>53,579</u>	<u>-</u>	<u>53,579</u>	<u>58,777</u>
Resources expended					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		2,754	-	2,754	3,152
Charitable activities (grants)	2	180,573	-	180,573	108,197
Governance costs (accounts)		1,032	-	1,032	1,063
Other resources expended	3	7	-	7	9
		<u>184,366</u>	<u>-</u>	<u>184,366</u>	<u>112,421</u>
Net incoming/(outgoing) resources		(130,787)	-	(130,787)	(53,644)
Other Recognised Gains and Losses					
Unrealised gains / (losses) on investment assets		143,169	-	143,169	(121,456)
Realised gains / (losses) on investment assets		(48)	-	(48)	63,500
Net movement in funds		<u>12,334</u>	<u>-</u>	<u>12,334</u>	<u>(111,600)</u>
Total funds brought forward		804,981	-	804,981	916,581
Total funds carried forward		<u>817,315</u>	<u>-</u>	<u>817,315</u>	<u>804,981</u>

The notes on pages 5 to 7 form part of the accounts

St Clare & St Francis Trust

BALANCE SHEET

As at 31st March 2020

	Notes	2021		2020	
		£	£		£
Fixed assets					
Tangible assets	4		19		26
Investments	5		<u>725,217</u>		<u>694,939</u>
			<u>725,236</u>		<u>694,965</u>
Current assets					
Debtors	6	-	-	-	-
Cash at bank and in hand		<u>93,142</u>		<u>111,079</u>	
		<u>93,142</u>		<u>111,079</u>	
Creditors: amounts falling due within one year	7	<u>1,063</u>		<u>1,063</u>	
Net Current assets			92,079		110,016
			<u>817,315</u>		<u>804,981</u>
Represented by Funds					
Unrestricted funds			817,315		804,981
			<u>817,315</u>		<u>804,981</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

Date

The notes on pages 5 to 7 form part of the accounts

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2021

1 ACCOUNTING POLICIES

The following are accounting policies considered material in relation to the charity's accounts:

Accounting convention

The financial statements have been prepared on the accruals basis under the historical cost convention and in accordance with Statement of Recommended Practice "Accounting and Reporting By Charities (2008)"

Investments

Investments are valued at market value at the year end and all revaluations are reflected in the Statement of Financial Activities.

Unrestricted funds

All funds are unrestricted.

Expenditure and tangible income

Income and expenditure is accounted for on an accruals basis with the exception of dividend income which is accounted for as received.

Intangible income

A valuation has not been made of the benefit to the charity of voluntary services donated by trustees.

2 CHARITABLE ACTIVITIES (GRANTS)

	Number of Grants	2021 Total Funds £	2020 Total Funds £
ABCD Charitable Trust	1	2,000	2,000
Bike project	1	3,000	-
CAFOD	1	2,000	-
Care International	3	40,000	20,000
Caritas Jerusalem	-	-	-
Church Action on Poverty	1	1,000	1,000
Dalit Solidarity Network	1	5,000	5,000
Dorcass Anderson	1	1,680	-
Embrace the Middle East	3	11,500	16,500
Freedom from Torture	1	2,000	2,000
Friends of Hope	1	5,000	4,000
Gaza Strip support	1	5,030	-
GRAVIS	2	34,356	11,245
Housing Justice	1	1,000	1,000
Lambeth Tigers Foundation	1	5,000	10,000
Medecins sans frontieres	3	36,000	11,000
Mount Carmel	1	1,000	-
Pratham Tyagi Memorial Trust	1	1,030	-
RBKS girls school	1	16,977	17,452
Saaksahar School	-	-	-
Santa Maria Education Fund	1	1,000	1,000
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Womankind Worldwide	1	1,000	1,000
Identify and monitor charitable work.	-	-	-
Charitable donations worldwide (less than £1,000 each)	4	2,000	2,000
	33	180,573	108,197

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2021

3 OTHER RESOURCES EXPENDED

	2021	2020
	Total Funds £	Total Funds £
Depreciation	7	9
Admin/Office	-	-
	<u>7</u>	<u>9</u>

4 TANGIBLE FIXED ASSETS

	Office Equipment £	Computer Equipment £	Total £
Cost:			
As at the beginning of the year	1,204	2,884	4,088
Additions	-	-	-
As at the end of the year	<u>1,204</u>	<u>2,884</u>	<u>4,088</u>
Depreciation:			
As at the beginning of the year	1,202	2,860	4,062
Charge for year	1	6	7
As at the end of the year	<u>1,203</u>	<u>2,866</u>	<u>4,069</u>
Net book value:			
As at the end of the year	<u>1</u>	<u>18</u>	<u>19</u>
As at the beginning of the year	<u>2</u>	<u>24</u>	<u>26</u>

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2021

5 FIXED ASSET INVESTMENTS

Quoted investments are held by J M Finn & Co who act as investment managers for the trustees under the powers of delegation set out in the trust deed.

Movement in quoted investments	2021	2020
	£	£
Market value at beginning of year	694,939	713,691
Purchases at cost	32,222	-
Gifted shares	39,874	42,384
Disposals at market value	(6,927)	(139,247)
Change in bank balance-uninvested funds	(178,012)	136,066
Unrealised gains/(losses)	143,169	(121,455)
Realised gains/(losses)	(48)	63,500
Market value at end of year	<u>725,217</u>	<u>694,939</u>

6 DEBTORS

Loan to Lambeth Tigers Foundation	-	-
Accrued interest	-	-
Income Tax Recoverable	-	-
	<u>-</u>	<u>-</u>

7 CREDITORS: amounts falling due within one year

Loan from trustee	-	-
Accruals	1,063	1,063
	<u>1,063</u>	<u>1,063</u>

8 TRUSTEES REMUNERATION

Trustees received no remuneration from the charity for the year (or previous year).

9 CONTINGENCIES AND COMMITMENTS

There were neither contingency liabilities nor financial commitments as at the end of year.
Last year: none.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE

ST CLARE & ST FRANCIS TRUST

Registered Charity number 1055377

I report on the accounts of the Charity for the year ended 31st March 2021

Respective responsibilities of the trustees and the examiner

The trustees of the charity are responsible for the preparation of the accounts. They consider the audit requirement of section 43(2) of the Charities Act 1993 ("the Act") does not apply.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the Act;
- To follow the procedures laid down in the general directions given by the Charity Commissioners (under section 43(7)(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 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 a consideration of any unusual items or disclosures in the accounts and seeking explanations concerning such matters. The procedures undertaken to not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement

In connection with my examination no matter has come to my attention

i) which gives me reasonable cause to believe that in any material respects the requirements

- To keep accounting records in accordance with section 41 of the Act and
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the act,

have not been met; and

ii) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date.....

Timothy Kingcott
ACMA ATT

Kingcott Accountants Ltd
19 Brockenhurst Road
Martins Heron, Bracknell
RG12 9FJ