

St Clare & St Francis Trust

Charity registration number 1055377

Report of the Trustees and

Financial Statements

For the Year Ended 31st March 2024



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 Dr Ben Grey
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 2024

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, Dr Ben 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 £177,129 were higher than the £159,960 of last year and continue at a very high level for the charity. This reflects the high needs of the people in all areas of work of the charity. Increasing needs are the result of the aftermath of the Covid pandemic with its effect on health and financial stress, high rates of inflation caused by the war in the Ukraine and by climate change that particularly effects many of the poorest nations. The civil war in Sudan has resulted in a severe humanitarian crisis. Since October 7th 2023, the armed conflict that has directly impacted Israel and Gaza has also brought loss of employment and an increase in violence to the West Bank.

In India support continues in the Thar Desert, Rajasthan, for the work on building water harvesting structures and the Skills Training Centre for girls. In Odisha State, we support a Project of CARE India to donate improved cooking stoves that reduce smoke fumes, consume 50% less wood and reduced CO2 emission and improved women's health. With Friends of H.O.P.E. and the Indian based charity The Garden of Hope Trust (GoIT), we are working with the State Government to promote organic farming within the Nilgiris Hills and within a selected micro watershed, improved water catchment and management of organic farming.

St Clare & St Francis Trust

TRUSTEES REPORT

For the Year Ended 31st March 2024

In Africa, the focus has been on helping refugees who have fled Sudan. The focus has been in Southern Sudan to support refugees, returnees and internally displaced persons, displaced by conflict and lack of rains. They continue to need immediate food and other relief.

In Kenya, Maralal, Samburu County, are parts of the 'drylands' of Kenya which are suffering resource scarcity and associated ethnic conflict. The Resilience Livelihood Project is focused on improving food security and bolstering the resilience of these people.

In the Middle East we have funded Embrace the Middle East to enable 600 women, free of charge, to receive Breast Cancer Screening in Maryama Hospital, Erbil, Northern Iraq. Most importantly this has raised awareness in the local community of the need for regular checks. Within Gaza, the West Bank and Israel priorities are being urgently reviewed so as to provide the most needed and most effective support to those impacted by the conflict.

In the UK, we fund charities that complement our overseas work. We fund local community projects in which individual trustees are closely involved or possess special interest and expertise. Examples are Dalit Solidarity Network, the Medaille Trust that provides refuge and freedom to victims of modern slavery – providing 'safe houses' and supporting them as they rebuild their lives, Church Action on Poverty, Housing Justice, and Mount Carmel which provides treatment for men and women who are addicted to alcohol and drugs.

In these examples, Trustees have continued to support regular projects as well as developing others when new priorities emerge on to the world scene.

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

Financial Review

All funds are unrestricted and reduced by £157,985 in the year to £430,708. In addition to investment income the charity also received £9,934 in voluntary income.

St Clare & St Francis Trust

TRUSTEES REPORT

For the Year Ended 31st March 2024

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 2024

	Notes	2024		2023	
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources					
Voluntary income	1	9,934	-	9,934	40,935
Investment Income		15,338	-	15,338	13,494
		<u>25,272</u>	<u>-</u>	<u>25,272</u>	<u>54,429</u>
Resources expended					
Costs of generating funds					
Cost of generating voluntary income		-	-	-	-
Investment management costs		1,370	-	1,370	2,377
Charitable activities (grants)	2	177,129	-	177,129	159,960
Governance costs (accounts)		1,032	-	1,032	1,032
Other resources expended	3	59	-	59	33
		<u>179,590</u>	<u>-</u>	<u>179,590</u>	<u>163,402</u>
Net incoming/(outgoing) resources		(154,318)	-	(154,318)	(108,973)
Other Recognised Gains and Losses					
Unrealised gains / (losses) on investment assets		(105,743)	-	(105,743)	(121,532)
Realised gains / (losses) on investment assets		102,076	-	102,076	104,882
Net movement in funds		<u>(157,985)</u>	<u>-</u>	<u>(157,985)</u>	<u>(125,623)</u>
Total funds brought forward		588,693	-	588,693	714,316
Total funds carried forward		<u>430,708</u>	<u>-</u>	<u>430,708</u>	<u>588,693</u>

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

St Clare & St Francis Trust

BALANCE SHEET

As at 31st March 2024

	Notes	2024		2023	
		£	£		£
Fixed assets					
Tangible assets	4		6		8
Investments	5		<u>351,763</u>		<u>496,873</u>
			351,769		496,881
Current assets					
Debtors	6		-		-
Cash at bank and in hand		<u>80,002</u>		<u>92,875</u>	
		80,002		92,875	
Creditors: amounts falling due within one year	7	<u>1,063</u>		<u>1,063</u>	
Net Current assets			78,939		91,812
			<u>430,708</u>		<u>588,693</u>
Represented by Funds					
Unrestricted funds			430,708		588,693
			<u>430,708</u>		<u>588,693</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 2024

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	2024 Total Funds £	2023 Total Funds £
ABCD Charitable Trust	-	-	1,500
Andover food bank	1	1,000	1,000
CAFOD	2	20,000	10,000
Care International	2	23,000	20,500
Caritas Jersusalem	-	-	6,530
Church Action on Poverty	2	2,000	2,000
Dalit Solidarity Network	1	4,000	4,000
Embrace the Middle East	2	22,500	20,500
Freedom from Torture	2	3,000	2,000
Friends of Hope	3	20,000	-
GRAVIS	1	36,129	34,930
Housing Justice	2	2,000	2,000
International refugee trust	2	3,500	1,500
Lambeth Tigers Foundation	-	-	1,000
London youth sports club	-	-	10,000
Medaille Trust	2	1,500	-
Medecins sans frontieres	1	20,000	25,000
Mount Carmel	1	1,000	1,000
Myatts Fields Park	2	3,500	1,500
Opportunities Through Education	1	1,500	-
Reframe Collective	1	1,500	-
Santa Maria Education Fund	1	1,000	1,000
Southampton and Winchester	2	1,500	1,500
St Johns Parochial Parish Council	1	2,500	2,500
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Water Harvest	1	4,000	5,000
Womankind Worldwide	1	1,000	1,000
Charitable donations worldwide (less than £1,000 each)	1	500	1,000
	37	179,629	159,960

St Clare & St Francis Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2024

3 OTHER RESOURCES EXPENDED

	2024	2023
	Total Funds £	Total Funds £
Depreciation	2	4
Admin/Office/Bank chgs	57	29
	<u>59</u>	<u>33</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	1,204	2,876	4,080
Charge for year	-	2	2
As at the end of the year	<u>1,204</u>	<u>2,878</u>	<u>4,082</u>
Net book value:			
As at the end of the year	<u>-</u>	<u>6</u>	<u>6</u>
As at the beginning of the year	<u>-</u>	<u>8</u>	<u>8</u>

St Clare & St Francis Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2024

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	2024	2023
	£	£
Market value at beginning of year	496,873	615,213
Purchases at cost	-	-
Gifted shares	9,934	40,935
Disposals at market value	(195,831)	(233,764)
Change in bank balance-uninvested funds	44,454	91,139
Unrealised gains/(losses)	(105,743)	(121,532)
Realised gains/(losses)	102,076	104,882
Market value at end of year	<u>351,763</u>	<u>496,873</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.

St Clare & St Francis Trust

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By order of the trustees

Dr Nicholas Grey (Trustee)

Date

St Clare & St Francis Trust

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St Clare & St Francis Trust

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		80,002		92,875	
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Net Current assets			78,939		91,812
			<u>430,708</u>		<u>588,693</u>
Represented by Funds					
Unrestricted funds			430,708		588,693
			<u>430,708</u>		<u>588,693</u>

Approved by the trustees and signed on its behalf by

TRUSTEE

Date

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NOTES TO FINANCIAL STATEMENTS

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Dalit Solidarity Network	1	4,000	4,000
Embrace the Middle East	2	22,500	20,500
Freedom from Torture	2	3,000	2,000
Friends of Hope	3	20,000	-
GRAVIS	1	36,129	34,930
Housing Justice	2	2,000	2,000
International refugee trust	2	3,500	1,500
Lambeth Tigers Foundation	-	-	1,000
London youth sports club	-	-	10,000
Medaille Trust	2	1,500	-
Medecins sans frontieres	1	20,000	25,000
Mount Carmel	1	1,000	1,000
Myatts Fields Park	2	3,500	1,500
Opportunities Through Education	1	1,500	-
Reframe Collective	1	1,500	-
Santa Maria Education Fund	1	1,000	1,000
Southampton and Winchester	2	1,500	1,500
St Johns Parochial Parish Council	1	2,500	2,500
Survivors Fund	1	2,000	2,000
Village Service Trust	1	1,000	1,000
Water Harvest	1	4,000	5,000
Womankind Worldwide	1	1,000	1,000
Charitable donations worldwide (less than £1,000 each)	1	500	1,000
	37	179,629	159,960

St Clare & St Francis Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2024

3 OTHER RESOURCES EXPENDED

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4 TANGIBLE FIXED ASSETS

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Charge for year	-	2	2
As at the end of the year	<u>1,204</u>	<u>2,878</u>	<u>4,082</u>
Net book value:			
As at the end of the year	<u>-</u>	<u>6</u>	<u>6</u>
As at the beginning of the year	<u>-</u>	<u>8</u>	<u>8</u>

St Clare & St Francis Trust

NOTES TO FINANCIAL STATEMENTS

For the Year Ended 31st March 2024

5 FIXED ASSET INVESTMENTS

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Realised gains/(losses)	102,076	104,882
Market value at end of year	<u>351,763</u>	<u>496,873</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 2024

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
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RG12 9FJ