Charity Registration No. 276755 (England and Wales)

# ST MARY'S CHARITABLE TRUST

## ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

**ST MARY'S CHARITABLE TRUST**

**CONTENTS**


| | Page |
|---|---|
| Legal and Administrative Information | 1 |
| Report of the Trustees | 2 |
| Balance Sheet | 4 |
| Statement of Financial Activities | 5 |
| Notes to the Financial Statements | 6 |
| Independent Examiner's Report | 8 |

**ST MARY'S CHARITABLE TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

| | |
|---|---|
| **Trustees** | Reverend Martin Davies<br>Rowena Scott<br>Mark Dalton<br>Beverley Meier<br>Katherine Jill Dalton |
| **Independent Examiner** | Charles Homan FCA<br>Spring Cottage<br>Trotton<br>Petersfield<br>Hants<br>GU31 5ER |
| **Bankers** | Nat West<br>Northwood Branch<br>37 Green Lane<br>Northwood<br>Middx<br>HA6 3AF<br><br>The CCLA Church of England Deposit Fund<br>CCLA Investment Management Ltd<br>1 Angel Lane<br>London<br>EC4R 3AB |
| **Treasurer** | Ms K J Dalton<br>Long Lane Farm<br>Ickenham<br>Uxbridge<br>Middx<br>UB10 8QT |

# REPORT OF THE TRUSTEES
# FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees of the St Mary's Charitable Trust present their annual report and financial statements for the year ended 31 December 2025.

**Trustees' responsibilities in relation to the financial statements**
Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2022. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Trustees**

Trustees are appointed by the Board of Trustees and the Trustees throughout the period were:

Reverend Martin Davies
Rowena Scott
Mark Dalton
Beverley Meier
K Jill Dalton

**Constitution and Objects**
The St Mary's Charitable Trust is constituted by a Deed of Trust dated 24 May 1978 and is a registered charity, number 276755.

The Trustees shall hold the Trust Fund and the income thereof for the disbursement and administration of all gifts, donations, legacies and devises made and bequeathed to St Mary's Church. The Trustees have power to apply or invest such Trust monies in such shares and proportions as they think fit, subject to the proviso that the objects are exclusively charitable.

**Review of developments, activities and achievements**

**Unrestricted Fund**
During the year to 31 December 2019 the Trust received an interim legacy of £525,000. In July 2020 the Trustees received the balance of the legacy from Mr Kay Holmes of £52,360.42, so that the total gift amounted to £577,360.42. In 2021 the Trustees received a further £215.58 being a balance of State Pension on Kay Holmes estate.

In addition, on 16 December 2021, the Charities Aid Foundation awarded a discretionary gift from the Estate of Gillian Holmes, in the sum of £331,124.21.

The Trustees have begun a programme of works to Harefield Church, and quotes have been obtained for the works which began in earnest in 2024 having obtained the necessary faculties from the Diocese. The works have been ongoing during 2025 and will continue during 2026. During the year to 31 December 2025 the Trustees made a donation of £25,143 to St Mary's Harefield PCC in relation to maintenance works to St Mary's Church and churchyard (2024 £42,777)

**Review of financial transactions**
The financial statements as set out on pages 4 to 7 summarise the transactions of the charity during the year ended 31 December 2025, at which date there was a surplus for the year on the unrestricted fund of £864,698 (2024 £854,562).
In December 2023, the Trustees made a longer-term investment with the CCLA in the sum of £750,000 with the intention that it will generate sufficient interest to cover the cost of the planned works of repair and improvement at Harefield Church in the long term.

**Reserves policy**
The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. However, in the light of the substantial bequests and legacies received in 2019 to 2021, although not restricted, the Trustees believe the intention of the gifts was to ensure the long-term survival of St Mary's Harefield Church as a fully working parish church for the community. The Trustees believe that the reserves are sufficient for its current purposes and these are reviewed on a regular basis.

**Risk Management**
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

**Independent Examiner**
A resolution proposing that Charles Homan be reappointed as Independent Examiner of the charity will be put forward to the Trustees at their next general meeting.

..... Trustee ..... 20 / 12 / ..... 2026

**ST MARY'S CHARITABLE TRUST**

**BALANCE SHEET**
**AS AT 31 DECEMBER 2025**

| | Note | Unrestricted Fund | 2025 Total | 2024 Total |
|---|---|---|---|---|
| | | £ | £ | £ |
| **Current Assets** | | | | |
| Nat West Bank a/c | | 47,015 | 47,015 | 74,554 |
| CCLA Accounts | | 818,283 | 818,283 | 782,854 |
| Creditors | 1 | (600) | (600) | (2,846) |
| **Net assets** | | 864,698 | 864,698 | 854,562 |
| **Fund balances** | 2 | 864,698 | 864,698 | 854,562 |

..... Trustee

..... 2026

The notes on pages 6 and 7 form part of these financial statements.

**ST MARY'S CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**
**FOR THE YEAR ENDED 31 DECEMBER 2025**

| | Note | Unrestricted Fund | 2025 Total | 2024 Total |
|---|---|---|---|---|
| | | £ | £ | £ |
| Interest on CBF Account | | 35,429 | 35.429 | 30,718 |
| **Total Incoming Resources** | | 35,429 | 35,429 | 30,718 |
| **Resources Expended** | | | | |
| Donation to St Mary's Harefield PCC | | (25,143) | (25,143) | (42,777) |
| Tree work to Churchyard | | - | - | - |
| Governance Costs | | (150) | (150) | (150) |
| **Total Resources Expended** | | (25,293) | (25,293) | (42,927) |
| **Net Incoming /(Outgoing)** | | **10,136** | **10,136** | (12,209) |
| **Inc / (Dec) funds for 2025** | | 10,136 | 10,136 | (12,209) |
| Fund Balances at 1/1/25 | | 854,562 | 854,562 | 866,771 |
| **Fund Balances at 31/12/25** | | £864,698 | £864,698 | £854,562 |

The notes on pages 6 and 7 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

#### 1.1 Accounting Convention

These financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

The St Mary's Charitable Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

#### 1.2 Incoming resources

**Donations and gifts**

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

**Investment income**

Investment income is accounted for on a receivable basis.

#### 1.3 Resources expended

Expenditure is included on an accruals basis including irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
**FOR THE YEAR ENDED 31 DECEMBER 2025**

## 1 Creditors

| | 2025 £ | 2024 £ |
|---|---|---|
| Donation to St Mary's Harefield PCC for repairs and maintenance to Harefield Church and Churchyard during 2025 | 450 | 2,546 |
| Independent Examination Fee 2025 | 150 | 300 |
| | £600 | £2,846 |

## 2 Funds

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the Charitable objects.

Restricted Funds are funds that have been given for particular purposes and projects, as described in the Trustees report.