



SHERBORNES WITH PAMBER PARISH TRUST – TRUSTEES REPORT

Purpose : The Trust was set up in 2001 to advance the Christian religion in the diocese of Winchester primarily within the parish of the Sherbornes with Pamber and in particular (but not exclusively) : to pay or contribute towards the salary, costs and expenses (including the provision of living accommodation) of a Christian worker or workers employed by the Parochial Church Council (PCC) of the Sherbornes with Pamber (SwP) and approved by the trustees and to support evangelism and pastoral work.

Main charitable activities : Raising funds and providing gifts to cover the salary and expenses of the parish ministry assistants, including the payment of rent. The donations that the trust has received over the years has enabled it to cover the full costs of a series of assistant ministers. During 2019 Warren Trask was employed by the PCC as their Parish Ministry Assistant (PMA) on a full time basis from January until August, then on a part time basis from September whilst training at Oak Hill theological college. The PMA occupies a house in the parish.

2019 Highlights : During 2019, the income of the trust was £43,084.36 and the expenditure was £39,213.20. Overall, income exceeded expenditure by £3,871.16. This compares with 2018 when income exceeded expenditure by £4,978.18, excluding one large bequest.

This result was consistent with having covered the full costs of the PMA throughout the year. This enabled him to support the work of the church, particularly during the vacancy after the Rector left in April, in preaching the Gospel and supporting outreach for people wanting to learn more about Jesus. All expenditure was on the costs of the SwP PMA who was employed by the PCC covering, employment, accommodation and training. Consequently, all expenditure was in accordance with the aims of the Trust.

Trustees : Peter Marrison, Nicholas Robert Harding, Andrew Mark Spence, Nicholas John Elphick. Emily Bell McEwan resigned as trustee in June. All four trustees were also on the SwP PCC at 31/12/19. The trustees met twice in 2019 to ensure the trust is being run in accordance with the trust document considering the Charity Commission guidance on charities for the advancement of religion and the public benefit, review the financial position and consider future opportunities. New trustees are elected by the existing ones and there is no set term for serving as a trustee. All trustees affirm the doctrinal statement annually as committed Christians with evangelical and biblical beliefs including :

- The divine inspiration and supreme authority of the bible
- The universal sinfulness of man and the certainty of judgement
- The death of Christ taking the penalty for sinners and bodily resurrection from the dead
- The necessity of individual new birth by the Holy Spirit

- The visible evidence of personal repentance and Christian living
- The certain expectation of the personal return of the Lord Jesus Christ

Financial Review

Expenditure was up by £15,909 (68%) compared with last year consistent with the previous Parish Ministry Assistant (PMA) having left in August 2018.

The increased costs are a reflection of covering costs of a PMA for full year (8 months of full time and 4 months at 2/3rds part time with gift for training), compared with 2018 with 7.5 months full time costs.

Employment costs gifted to the PCC of £16,847 were up 15% compared to last year.

Rental payments for accommodation for 12 months totalled £13,745 for the year, including set up costs for a new rental contract in April, up 75% compared to last year when accommodation was only required for 7.5 months. Council tax was up 79% again consistent with a full year in 2019.

A breakdown of the expenditure and comparison with last year is included below.

The income rose by 21% compared with the previous year after removing the effect of the major bequest. This followed meetings in January with parishioners about the work of the Trust.

83% of donations to the Trust were regular i.e. £29,794 up by 26% compared with last year. One-off donations to the Trust were £5,946.38 compared to only £25 last year (excluding the one generous bequest). This was mainly made up of £5,750 from four donations. The Trust reclaimed £7,167 of tax on direct donations – up by 55% on 2018. Interest of £206 was up by 182% on last year, consistent with higher funds in the interest bearing account.

Donations are mainly from members of the church congregation. Enquiries about donations are dealt with confidentially by the parish stewardship secretary Lynda Harding, who administers the gift aid reclaims.

The assets at the end of the year were **£209,719.42** – up by 2% on last year with a new deposit opened with Stewardship.

Outlook for 2020 : Although the trust has no contractual liabilities, it aims to alleviate the PCC's costs of employing a PMA together with the PMA's accommodation costs of living in the parish. Allowing for fluctuations in donations, it is helpful to maintain reserves of at least 6 months of regular outgo. It is anticipated that if giving continues at the same level as this year, then the Trust will be able to gift the full 2020 costs for a part time PMA covering employment, accommodation and training, without a reduction in the funds. There are no restricted funds and hence all existing funds can be used for any purpose permitted within the trust rules. The balance of the bequest from 2018 stands at £179,788.30, which the Trustees intend to use as a separate Property Fund to cover future accommodation costs of PMAs. This may involve taking a mortgage loan to supplement the bequest to afford purchasing a suitable property.

ACCOUNTS FOR THE YEAR ENDED 31/12/2019

Funds as at 31/12/2018	£	Funds as at 31/12/2019	£
Virgin Money Account	12,244.41	Virgin Money Account	12,244.41
Lloyds Bank Account	193,573.85	Lloyds Bank Account	139,464.30
		Stewardship	60,114.49
Due to the Trust	0	Due to the Trust	0
Due from the Trust	0	Due from the Trust	(2,103.78)
Total	205,818.26	Total	209,719.42

Increase in funds during the year ended 31/12/19 : £3,901.16

Due from the Trust at 31/12/18 : £ 0

Due from the Trust at 31/12/19 : £2,103.78 – 1 uncashed cheques for gift to PCC

Income and Expenditure in the Year Ended 31/12/19

Income £	2018	2019	Expenditure £	2018	2019
Donations regular	23,527.50	29,794.15	Gifts to cover accommodation and employment costs of Parish Ministry Assistants	23,303.37	32,047.20
Donations one-off	180,016.92	5,946.38	Gifts to cover theological training of Parish Ministry Assistant	0.00	7,166.00
Tax relief on donations	4,610.76	7,167.51	Trust Operating Expenses	0.00	0.00
Interest	73.29	206.32			
Total income	208,273.47	43,114.36	Total Expenditure	23,303.37	39,213.20

Excess of Income over Expenditure: £3,901.16

Breakdown of Expenditure

Item	2018 Expenditure	2019 Expenditure	Increase + / Decrease -
PCC salary to PMA	£10,247.79	£14,477.64	41%
PCC to HMRC for Tax and NI for employing PMA	£2,088.93	£1,262.36	-40%
PCC for PMA Expenses	£977.78	£207.96	-79%
PCC for PMA Pension contributions	£1,301.56	£900.00	-31%
PCC for PMA Employment costs	£14,616.06	£16,847.96	15%
PMA Rent	£7,875.00	£13,745.00	75%
PMA Council tax payments	£812.31	£1,454.24	79%
PMA Accommodation costs	£8,687.31	£15,199.24	75%
PMA Training costs		£7,166.00	
Total	£23,303.37	£39,213.20	68%

Note : The accounts were prepared on a receipts and payment basis.

NR Harding

Approved by the trustees and signed on their behalf by

Nicholas Harding – Trustee and Honorary Treasurer

Date : *14/09/2020*

Correspondence Address : 19, Cranesfield, Sherborne St John, Basingstoke, RG24 9LN

Independent Examiner's Report to the Trustees of the Sherbornes with Pamber Parish Trust

I report on the accounts of the trust for the year ended 31st December 2019 and Financial Review, which are set out on pages 2 to 4.

Respective responsibilities of the Trustees and the Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the commission under section 145 (5) (b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of the independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent Examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements :
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached
- 3)

Signed by :



Date : 14/09/20

Michael Dix