

A & M TRUST

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31/12/2011

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A & M TRUST TRUSTEES' REPORT

(incorporating the Directors' Report for the 12 months ended 31/12/11)

A. Reference & Administrative Details

Directors of the company and trustees of the charity during 2011 have been

Sandra Brunt
Jill Powell

Will Stileman
Dick West

Bankers NatWest Maidenhead Branch
66 High Street
Maidenhead SL6 1QA

Address The registered address is 15 Bridle Road, Maidenhead, SL6 7RP

Constitution Company Limited by Guarantee registered in England, No 5167429
Registered Charity No 1105023

B. Structure, Governance & Management

- 1 The charity/company is run by the trustees/directors, with Jill Powell acting as company secretary. The trustees/directors are also members of the company.
- 2 Jim Peck FCA and Anthony Platt CA (SA) have undertaken the Trust's financial work during the year. Trustees meet as and when necessary. They have not needed to hold a formal meeting during the year.
- 3 The Trust is closely associated with the Church of St. Andrew & St. Mary Magdalene, Maidenhead (St. Mary's, Maidenhead). One of the trustees is a member of the Parochial Church Council (PCC) of the church.
- 4 Trustees are found from among the members of St. Mary's Church. Training for new trustees involves making available relevant Charity Commission publications, past charity/company papers and oral explanations about the work of the charity/company.

C. Objectives and Activities

- 5 The Trust's objects as set out in the Memorandum and Articles of Association, are to advance the Christian faith (with particular emphasis on evangelism and pastoral care), to relieve people in need or hardship, aged or sick, and to relieve distress, in Maidenhead.

A & M TRUST: Trustees Report (cont)

6. In fulfilment of these objects, the Trust holds assets on behalf of St. Mary's, Maidenhead. Trustees' policy is to hold these assets in such a manner that they are entirely safe and can be realised and used when needed. The main asset held by the Trust for the church is 9, Castle Court, Maidenhead. This property has continued to be made available to St. Mary's for staff housing without charge. The church is responsible for the management including insurance, letting the property and all associated finances. During the year, a floor was replaced following a flood.

D. Achievements & Performance

7. As was foreseen in the last annual report, the Trust has had a quiet year in relation to its finances. Trustees are grateful to the honorary treasurers for operating the trust's finances efficiently through the year.

E. Financial Review

8. The Trust does not undertake fund-raising directly. In 2011, it received income of £510, and paid out £14.

9. The Trust's reserves were £255,645 at 31/12/11, and seem adequate to meet any future expenditure.

F. Plans for the Future

10. The period ahead is expected to be quiet.

G. Statement of Trustees' Responsibilities

11. Law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during that period, and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make suitable judgments 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;
- prepare financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

12. Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ensure that financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trust's income and expenditure is now below the threshold at which Independent Financial Examination is required.

A & M TRUST: Trustees' Report (cont)

H. Risk Management

13 The main risk has been identified as deterioration in the state of the capital asset (9, Castle Court) To minimize risk, close contact is maintained with St Mary's Site and Office Manager concerning the management and maintenance of the house

I. Reserves Policy

14 The Trust expects to have minimal expenditure and does not need large cash reserves to meet this

This report was approved by the trustees on 5 March 2012

A handwritten signature in black ink, appearing to read 'Will Stileman', written over a dotted line.

Will Stileman (Trustee)

A & M TRUST Ltd.

Statement of Financial Activities for the Year ended 31 December 2011

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | <u>Year 2011</u> | | | <u>Year 2010</u> |
|---|---------------------------|-------------------------|--------------------|----------------------|
| | <u>Unrestricted £</u> | <u>Restricted £</u> | <u>Total £</u> | <u>Total £</u> |
| INCOMING RESOURCES | | | | |
| Donations and Gifts | | | | |
| Individuals - for General Purposes | 510 | | 510 | 161 |
| Investment Income | | | | |
| Interest Receivable on Bank Accounts | 2 | | 2 | 1 |
| Total Incoming Resources | <u>512</u> | | <u>512</u> | <u>162</u> |
| RESOURCES EXPENDED | | | | |
| Grants for Charitable Purposes | 0 | | 0 | 4,000 |
| Governance Costs | 14 | | 14 | 15 |
| Total Resources Expended | <u>14</u> | | <u>14</u> | <u>4,015</u> |
| NET INCOME (2010 - DEFICIT) FOR THE YEAR | 498 | | 498 | - 3,853 |
| Total funds brought forward | 255,147 | | 255,147 | 259,000 |
| Total Funds carried forward | <u>255,645</u> | | <u>255,645</u> | <u>255,147</u> |

The notes on page 7 form part of these accounts

A & M TRUST

Balance Sheet as at 31 December 2011

| | <u>Note</u> | <u>2011</u> £ | <u>2010</u> £ |
|--|-------------|------------------|------------------|
| Fixed Assets | | | |
| Tangible Fixed Assets - Freehold House 9, Castle Court, Maidenhead, Berkshire at Cost and Net Book Value | 14 | 253,991 | 253,991 |
| Current Assets | | | |
| Cash in Hand | | 1,654 | 1,156 |
| Total Net Assets | 4 | <u>255,645</u> | <u>255,147</u> |
| Funds | | | |
| Total - Unrestricted Funds | 4 | <u>255,645</u> | <u>255,147</u> |

In approving these financial statements as directors of the company and Trustees, we hereby confirm
(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting an audit be conducted for the year ended 31st December 2011 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies

These financial statements were approved by the Board and Trustees on 5th March, 2012 and signed on its behalf by



Will Stileman
Director and Trustee

Registration Number 1105023

A & M TRUST Ltd.

Notes to the Accounts for the Year ended 31 December 2011

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006

1.2 Incoming resources

Voluntary Income and Donations are included in Incoming Resources when they are receivable, except when donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross

1.3 Resources expended

Resources expended are included in the Statement of Financial Affairs on an accruals basis, inclusive of any VAT which cannot be recovered

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources

1.4 Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost

In the opinion of the directors and trustees, no depreciation should be charged on the Freehold House

1.5 Investments

There are no investments and cash reserves are placed on deposit at CAF Bank

2 Staff Costs

No remuneration was paid to trustees / Directors and no staff were employed in the year

3 Transactions with Related Parties

Two Trustees / Directors are also members of the Parochial Church Council of St Andrew and St. Mary Magdalene, Maidenhead. During the previous year, funds of £4,000 were paid to the P.C.C in accordance with the Trust's objectives

4 Analysis of Assets and Funds

The Trust's assets and funds are represented solely by Unrestricted Assets and Funds