

Charity Registration Number: 1092747

BEACONSFIELD OLD SCHOOL CHURCH CHARITY

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 8 MAY 2019

BEACONSFIELD OLD SCHOOL CHURCH CHARITY

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BEACONSFIELD OLD CHURCH SCHOOL CHARITY

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 8 MAY 2019

Legal and administrative details

Beaconsfield Old Church School Charity, The Estate Office, Home Farm, Hall Barn, Windsor End, Beaconsfield, Buckinghamshire HP9 2SG is registered with the Charity Commissioners of England and Wales (number 1092747) under the Charities Act 1993 and constituted by Deed of Trust dated 9 May 2002. The charity is administered by the Board of Trustees which comprise :

The Reverend Doctor J.P. Brooks (Chairman)

S.C. Dillon

The Honourable Mrs J.A. Farncombe

A.D. Farncombe

Elizabeth Vass (Secretary)

Objects of the Charity

The objects of the charity are to benefit the inhabitants of Beaconsfield and the neighbourhood without distinction of sex, religion, political or other opinion, to advance education and to provide facilities in the interests of social welfare for recreation and leisure with the object of improving the conditions of life. These objectives are achieved by making donations to local organisations that fulfil the appropriate conditions

Organisation and public benefit

The Trustees confirm that they referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the Trust's aims and objectives, planning future activities and setting the grant making policy.

The Trusts strategy for achieving these aims for the public benefit is to consider applications from charitable organisations only, to which funds can be distributed in accordance with the above objectives, and to monitor and review the work of the beneficiary organisations on a regular basis.

Financial review and investment policy

Total charitable expenditure for the period amounted to £12,710. (2018 £23,650)

The funds of the charity increased by 1 % during the year. (2018 Increase 3%)

The charities investment portfolio was managed by Brewin Dolphin until the autumn of 2018 and was then transferred to Raymond James, Oxford. The brokers were requested to advise on the basis of income and growth, with instructions to generate income of approximately £15,000 p.a. Actual investment income amounted to £25,342, (2018 £21,147) . This is considered satisfactory by the Trustees.

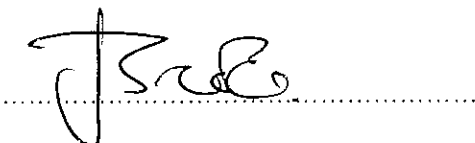
The investment portfolio profited from an unrealised gain on revaluation of £9,126 at the 8 May 2019. (There were unrealised gains of £25,527 at the previous year end.) There were net realised losses on sales during the year of £5,214. (Previous year end unrealised gain of £11,004).

There are no restrictions on the charity's power to invest.

Risk Review. The trustees have examined the major risks facing the charity and confirm that appropriate steps have been taken to manage those risks.

Reserves Policy. The Trustees monitor the charity's reserves to ensure that sufficient reserves are maintained to allow the charity to fulfil its objectives for the foreseeable future.

Approved by the Trustees



Date

Charity No. 1092747

BEACONSFIELD OLD SCHOOL CHURCH CHARITY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 8 May 2019, which are set out on pages 3 to 5.

Respective responsibilities of trustees and examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's 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;

To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether any particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 you as 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 statement below.

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 sections 130 of the 2011 Act and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met.
2. Or to which in my opinion, attention should be drawn in order to enable proper understanding of the accounts.



Jennifer Brown F.C.A.

10A Woodside Road, Beaconsfield, Bucks HP9 1JG

Date

4 February 2020

Charity no.10927747

BEACONSFIELD OLD CHURCH SCHOOL CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 8 MAY 2019

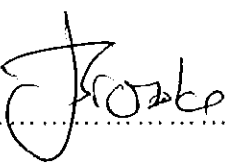
	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
<u>INCOME AND EXPENDITURE</u>			
<u>Income Generated</u>			
Investment Income	4	25,342	21,147
Donations		600	600
Total Income		25,942	21,747
<u>Resources Expended</u>			
<u>Costs of Generating Funds</u>			
Investment Management Fees		6,851	7,676
Advertising Expense and Sundry Expenses		36	121
<u>Charitable Activities</u>			
Donations		12,710	23,650
Total Expenditure		19,597	31,447
NET INCOME/(OUTGOINGS) FOR THE YEAR		6,345	(9,700)
Other recognised gains and losses on investments			
Net Realised (Losses)/Gains on Investments sold in the year	3	(5,214)	25,527
Net Unrealised Gains and Losses on Investments held at year end	3	9,126	11,004
Net Movement in Funds		10,257	26,831
Balance brought forward at 9 May 2018		882,204	855,373
Balance carried forward at 8 May 2019		892,461	882,204

All the funds of the charity are unrestricted
The notes on page 5 form part of these accounts

BEACONSFIELD OLD CHURCH SCHOOL CHARITY
STATEMENT OF ASSETS AND LIABILITIES AS AT 8 MAY 2019

	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
Fixed Assets			
Tangible Assets	2	10,000	10,000
Investments	3	867,764	862,361
		877,764	872,361
Current Assets			
Cash at Bank		14,697	9,843
Net Assets		<u>892,461</u>	<u>882,204</u>
Represented by :			
Unrestricted Funds		<u>892,461</u>	<u>882,204</u>

The financial statements on pages 3 to 5 were approved by the Trustees on

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Trustee

Charity no.1092747

BEACONSFIELD OLD CHURCH SCHOOL CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 8 MAY 2019

1. Accounting Policies

- Basis of accounting – The accounts have been prepared under the historical cost convention as modified by the inclusion of investments at valuation. In preparing the accounts the charity follows best practice as laid down in the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) effective from April 2005.
- Incoming Resources – Income is recognised when it is received.
- Resources expended – Outgoing resources are recognised on a cash basis.
- Investments – Investments are stated at market value. Any unrealised gains/losses are disclosed in the Statement of Financial Activities as part of the movement in funds.

2. The Old Primary School

A 99 year lease of the Old Primary School, Windsor End, Beaconsfield was sold to a third party on 28 November 2003. The freehold title to the property has been retained by the charity and is held in the accounts at notional market value.

3. Investments

The portfolio was managed by Brewin Dolphin until autumn 2018 when it was transferred to Raymond James.

Quoted Investments

	£	£
Market value at 9 May 2018	846,766	
Additions in the year to 8 May 2019 at cost	<u>210,117</u>	
	1,056,883	
Less Disposals at 9 May 2018 value	<u>(203,468)</u>	
		853,415
Net Realised Losses on Sales for Year	(5,214)	
Net Unrealised Gains at Year End Revaluation	<u>9,126</u>	
		<u>3,912</u>
Market Value at 8 May 2019		<u>857,327</u>

Historical Cost of Investments at 8 May 2018 was incorrectly shown at £594,339. This included a value for Newton Global, converted to BYN Melon and sold in the year ended 8 May 2018. The cost of shares at that date should have shown as £577,193. As the accounts are prepared on a valuation basis this has no effect on the financial statements as shown.

The historical cost of investments at 8 May 2019 is £609,821.

Besides the Investments the brokers also operate a cash account. The balance in that account at 8 May 2019 was £10,437. (8 May 2018 £15,595)

Summary of Total Investments	<u>2019</u>	<u>2018</u>
	£	£
Market Value of Investments at year end	857,327	846,766
Investment Cash Fund	<u>10,437</u>	<u>15,595</u>
	<u>867,764</u>	<u>862,361</u>

4. Income from Investments

	<u>2019</u>	<u>2018</u>
	£	£
Investments	<u>25,342</u>	<u>21,147</u>
No bank interest was received in the year.		