

**ROMSEY ABBEY
APPEAL FUND**

UNAUDITED FINANCIAL STATEMENTS

31 AUGUST 2019

Charity Number 266393

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

ROMSEY ABBEY APPEAL FUND

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

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OFFICERS AND PROFESSIONAL ADVISERS

Trustees

Chairman:	Mr W. Akerman
Honorary Treasurer:	Mrs R. L. Edwards ACA (<i>resigned Dec 19</i>) Mr A. Taylor (<i>appointed Dec 19</i>)
Honorary Secretary:	Mr B. T. Drysdall Mrs M. C. Dovey Mr B. Gay Mrs J. D. Hargreaves Mr C. D. Maxey The Reverend T. Wharton (<i>appointed 19 March 2019</i>) Mr R. H. Trickey

Principal Office

c/o Campsie Glen
Sandy Lane
Romsey
Hampshire
SO51 0PD

Independent Examiner

David Brookes FCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

Bankers

TSB Bank plc
6, Market Place
Romsey
Hampshire
SO51 8YS

REPORT OF THE TRUSTEES**YEAR ENDED 31 AUGUST 2019**

The Trustees have pleasure in presenting their report and the independently examined financial statements of the charity for the year ended 31 August 2019.

CONSTITUTION AND OBJECTS

The main object of the charity is to provide funds for the restoration and repair of the fabric of Romsey Abbey and its contents. The Trustees make such funds available to the Romsey Parochial Church Council who, together with the Vicar and Churchwardens, have the responsibility for the maintenance. Romsey Abbey Appeal Fund is a registered charity no. 266393, and the principal office is c/o Campsie Glen, Sandy Lane, Romsey, Hampshire, SO51 0PD. The governing document is a Trust Deed dated 27 September 1973, as amended by further deeds dated 24 June 1997, 11 May 1998 and 22 April 2002.

The Trust Deed gives detailed instructions as to the number of trustees and by whom they are to be appointed, as follows:

The Trustees may appoint any number of additional Trustees and shall use their reasonable endeavours to ensure that the number of the Trustees shall be maintained at not less than five and not more than ten and that at least one of their number shall be a member of the Parochial Church Council and one other shall be the Vicar for the time being of Romsey Abbey but so that no purchaser or other person dealing with the Trustees shall be concerned to see or enquire whether this direction has been complied with.

Under the Trust Deed, decisions regarding the application of the funds require the approval of at least four trustees.

RESULTS, REVIEW AND DEVELOPMENT

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. The Trust continues to meet the charitable objects set out above.

The General Fund represents general donations and income received in respect of the main object of the Charity. During the year grants in the sum of £8,114 (2018 - £42,385) were made to Romsey Parochial Church Council. There was net income generated in the year of £45,861 (2018 - Net expenditure of £17,239) on this fund and reserves amounting to £676,627 at 31 August 2019 (2018 - £630,766).

The majority of the Trust's assets are held as short term investments in N S & I income bonds and in bank deposits. Short term deposits are preferred over long term in order that the Trust's main objectives, being the provision of funds for the restoration and repair of Romsey Abbey and its contents, which require the funds to remain liquid, are met. There is no specific policy on reserves and none of the Trust's funds are held as custodian trustee.

The only activity and aim of the charity is to act as a collector of donations intended for the restoration and preservation of the fabric of Romsey Abbey and its contents, and to make grants to the Romsey Parochial Church Council. Surplus funds are invested until required. During the year visitors to Romsey Abbey donated £14,954 (2018 - £15,947) and other donations amounted to £12,750 (2018 - £2,500). Investment income was £6,528 (2018 - £4,949) and legacies were £20,000 (2018 - £2,000). Total income was £54,232 (2018 - £25,396). During the year grants totalling £8,114 (2018 - £42,385) were paid to the Parochial Church Council. The grants made during the year related to stone repairs.

The Trustees are satisfied the charity was in a satisfactory position at the year end.

REPORT OF THE TRUSTEES (*continued*)

YEAR ENDED 31 AUGUST 2019

TRUSTEES

The Trustees serving the charity on the date this report was approved were:

Mr W. Akerman
Mrs M. C. Dovey
Mr B. T. Drysdall
Mr B. Gay
Mrs J. D. Hargreaves
Mr C. D. Maxey
Mr A. Taylor
Mr R. H. Trickey
The Reverend T. Wharton

RISK ASSESSMENT

The Trustees confirm that the major risks involved in the running of this charity have been reviewed and systems have been established to mitigate those risks.

PUBLIC BENEFIT

The charity's activities ensure the preservation of the fabric of Romsey Abbey and its contents for the benefit of residents of and visitors to the town of Romsey.

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

REPORT OF THE TRUSTEES (*continued*)YEAR ENDED 31 AUGUST 2019**RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Signed on behalf of the Trustees



Name: WILLIAM ALEXANDER Chairman

24 March 2020

Approved by the Trustees on

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROMSEY ABBEY APPEAL FUND**YEAR ENDED 31 AUGUST 2019**

I report on the Accounts of Romsey Abbey Appeal Fund (the Fund) for the year ended 31 August 2019, which are set out on pages 6 to 9.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Fund you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Brookes FCA
Hopper Williams and Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

Date 17 August 2020

ROMSEY ABBEY APPEAL FUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2019

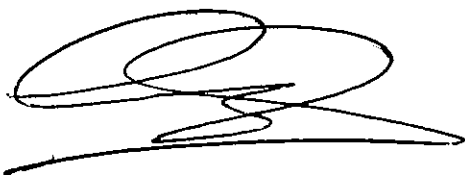
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	Notes	General Unrestricted 2019 £	Total Funds 2019 £	2018 £
Income and endowments from:				
Visitors and Tours		14,954	14,954	15,947
Donations		12,750	12,750	2,500
Legacies		20,000	20,000	2,000
Investment Income		6,528	6,528	4,949
		<u>54,232</u>	<u>54,232</u>	<u>25,396</u>
Expenditure on:				
Charitable Activities:				
- Romsey P.C.C	3	8,114	8,114	42,385
- Accountancy		257	257	250
		<u>8,371</u>	<u>8,371</u>	<u>42,635</u>
Net movement in funds		<u>45,861</u>	<u>45,861</u>	<u>(17,239)</u>
Reconciliation of funds:				
Total funds brought forward		630,766	630,766	648,005
Total funds carried forward		<u>676,627</u>	<u>676,627</u>	<u>630,766</u>

	Notes	General (Unrestricted) 2019 £	Total Funds 2019 £	2018 £
CURRENT ASSETS				
Investments:				
N S & I - Income Bonds		620,000	620,000	520,000
Deposit CCLA		5,839	5,839	35,728
		625,839	625,839	555,728
Cash at bank and in hand		50,532	50,532	74,904
Debtors		511	511	384
Total current assets		676,882	676,882	631,016
CURRENT LIABILITIES				
Creditors		255	255	250
TOTAL NET ASSETS		676,627	676,627	630,766
FUNDS				
Unrestricted Income Fund:				
General	6	676,627	676,627	630,766
TOTAL FUNDS		676,627	676,627	630,766

The notes on pages 8 and 9 form part of these accounts

These financial statements were approved by the Trustees on 24th March 2020 and are signed on their behalf by:



Mr A. Taylor
Honorary Treasurer

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES**Basis of Accounting**

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (the SORP), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102 and is an unincorporated charity, registered in England and Wales. The charity's registered number and registered address can be found under Reference and Administrative Details in the Report of the Trustees.

The disclosure requirements of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Investments

In accordance with the SORP, investments are held at valuation rather than cost. However the N S & I bond is held at historic cost as it is a realisable cost.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

2. TRUSTEES REMUNERATION AND EXPENSES

No remuneration, directly or indirectly, out of the funds of the Charity was paid or payable for the year, to any Trustee or to any person or persons known to be connected to them.

3. CHARITABLE ACTIVITIES

Grants made to Romsey Parochial Church Council are in order to facilitate expenditure on the preservation, restoration, and repair of the fabric of Romsey Abbey and its contents.

4. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current period.

5. GOVERNANCE COSTS

Governance costs are included in the Statement of Financial Activities on an accruals basis.

6. FUNDS

The General Fund represents general donations and income received in respect of the main object of the Charity.

7. MOVEMENT IN FUNDS

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted Funds			
General Fund	630,766	45,861	676,627
TOTAL FUNDS	<u>630,766</u>	<u>45,861</u>	<u>676,627</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	54,232	(8,371)	45,861
TOTAL FUNDS	<u>54,232</u>	<u>(8,371)</u>	<u>45,861</u>