

Lady Antrobus Trust

Report of the Trustees and Unaudited Financial Statements

for the year ended 31 December 2019

Charity Number: 207511

Lady Antrobus Trust
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for the year ended 31 December 2019

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Lady Antrobus Trust

Legal and Administrative Details

for the year ended 31 December 2019

Status	The organisation is a charity administered under a scheme registered with the Charity Commission for England and Wales.		
Charity number	207511		
Principal Address	Antrobus House 39 Salisbury Road Amesbury Wiltshire SP4 7HH		
Trustees	Mr V P Smith		
	Mrs M H Aymes	(Chairman)	
	Mrs B L Fisher		
	Mr R C Crook		
	Mrs A-M Tomblin		
	Mr P C Monk	(Vice Chairman)	
	Mr N E Morrison	Resigned -	27 November 2019
	Mr P T Jaycock	Appointed -	27 November 2019
Bankers	Lloyds Bank PLC PO Box 1000 Andover BX1 1LT		
	Charities Official Investment Fund (COIF) CCLA Investment Management Ltd Senator House, 85 Queen Victoria Street London EC4V 4ET		
Independent examiner	M J Kerley Accountancy and Taxation Services The Loose Boxes Phillips Lane Stratford-sub-Castle Wiltshire SP1 3YR		

Lady Antrobus Trust
Report of the Trustees
for the year ended 31 December 2019

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2019. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, probate of the will of Lady Antrobus dated 14th April 1923 and Scheme of the 31st January 1974

The Trustees

The Trustees under charity law, who served during the year and up to the date of this report, were as follows:

Mr V P Smith		
Mrs M H Aymes	(Chairman)	
Mrs B L Fisher		
Mr R C Crook		
Mrs A-M Tomblin		
Mr P C Monk	(Vice Chairman)	
Mr N E Morrison	Resigned -	27 November 2019
Mr P T Jaycock	Appointed -	27 November 2019

Organisational structure

The Lady Antrobus Trust is an unincorporated charity

There are seven trustees in total, four nominative and three co-operative.

Nominative trustees are persons who through residence, occupation, employment, public service or otherwise have special knowledge of Amesbury. Appointment of three of their number is made by the Parish Council and one by Wiltshire County Council.

RISK MANAGEMENT

The trustees have a duty to identify and review the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

The object of the charity is to preserve Antrobus House, its contents and grounds for the benefit of the residents of Amesbury and any charitable purpose for the inhabitants of Amesbury for which provision is not made out of the rates, taxes and other public funds.

The Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit running a charity (PB2)'.

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Lady Antrobus Trust
Report of the Trustees
for the year ended 31 December 2019

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ACHIEVEMENTS AND PERFORMANCE

During the year major renovation works were completed which had led to the closure of the house from October 2018 until April 2019. The renovation works included:

- removal of asbestos from the building
- relocation of toilets for improved access and facilities
- installation of a new heating system
- installation of a new professional standard kitchen
- external fire escape, fire alarm and emergency lighting systems were installed
- new storage facilities
- new parquet flooring was laid in the Edmund Hall.
- installation of CCTV and WiFi systems

Antrobus House is available for hire by any individual or group from the local community, as well as being available for corporate organisations from further afield.

- Local groups and clubs included:
Amesbury Stroke Club; Amesbury Evening WI; the Friendly Tuesday Club; the Amesbury Society & Amesbury Link. Activity classes covered Yoga; Flexercise and Pilates
- Family events held at the House included:
Numerous wedding receptions, plus special birthday celebrations and wedding anniversary parties.
- Corporate events included:
Highways England consultations for Stonehenge Tunnel; local elections; training days for First Aid, Diabetes and GP's and nurses.
- Other local events included:
Amesbury Town Council meetings; local school proms; Christmas parties; a carol concert.
- Special events organised by the House to encourage new visitors included:
Two Vintage Afternoon Teas, a Wedding Showcase and an Open Day.

In March we employed a new, enthusiastic Business Manager who, as part of her remit to increase bookings, has created an exciting new website for the House

www.antrobushouseamesbury.co.uk

This website, plus many links with different areas of social media, has led to an increased interest in Antrobus House as a wedding venue in Particular.

The renovation work has enhanced the building and made it a much safer environment for our clients. The comments we have received from our clients have all been positive - and with a new management team in place we look forward to a busy future.

FINANCIAL REVIEW

Reserves policy

The charity has no restricted funds.

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Lady Antrobus Trust
Report of the Trustees
for the year ended 31 December 2019

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STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

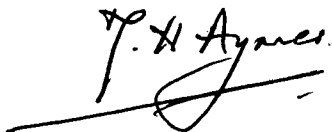
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Trustees on *25th August* 2020 and signed on their behalf by

Mrs M H Aymes Chairman



Independent Examiner's Report

To the members of

Lady Antrobus Trust

I report on the accounts of the charity for the year ended 31 December 2019 which are set out on pages 5 to 10.

Respective responsibilities of the Trustees and examiner

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of these accounts and for being satisfied that they give a true and fair view. 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of 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 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 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.



M J Kerley
Accountancy & Taxation Services
The Loose Boxes
Phillips Lane
Stratford-sub-Castle
Salisbury
SP1 3YR

Dated: 27th August 2020

Lady Antrobus Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 December 2019

	Note	2019 £	2018 £
Incoming resources:			
Activities for generating funds			
Room hire	5	26,642	28,972
Investment income			
Dividend income	6	45,598	55,043
Interest income	6	83	631
		<hr/>	<hr/>
Total incoming resources		72,323	84,646
Expenditure on:			
Costs of generating funds:			
Direct costs	8	81,013	138,070
Governance costs	9	650	3,320
Total expenditure	7	81,663	141,390
Net income/(expenditure)		(9,340)	(56,744)
Gains/(losses) on investments - realised and unrealised		179,369	(34,040)
Net income/(expenditure)/net movement in funds		170,029	(90,784)
Reconciliation of funds:			
Total funds at 1 January 2019		1,658,705	1,749,489
		<hr/>	<hr/>
Total funds at 31 December 2019		1,828,734	1,658,705

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Lady Antrobus Trust
Statement of Financial Position

as at 31 December 2019

	Note	Total 2019 £	Total 2018 £
Fixed assets			
Land and Property	10	546,846	157,717
Investments	11	<u>1,256,099</u>	<u>1,496,730</u>
		<u>1,802,945</u>	<u>1,654,447</u>
Current assets			
Debtors	12	8,986	34,130
Cash at bank		<u>23,709</u>	<u>13,001</u>
		<u>32,695</u>	<u>47,131</u>
Creditors: amounts due within one year			
Accruals & Deferred income	13	6,906	5,542
Other creditors	13	-	37,331
		<u>6,906</u>	<u>42,873</u>
Net current assets		<u>25,789</u>	<u>4,258</u>
Total net assets		<u><u>1,828,734</u></u>	<u><u>1,658,705</u></u>
Funds of the charity			
Unrestricted funds:			
Revenue fund		852,077	441,417
Revaluation reserve		976,657	1,217,288
Total funds		<u><u>1,828,734</u></u>	<u><u>1,658,705</u></u>

The financial statements were approved on 25th August 2020 and authorised for issue by the Trustees and signed on its behalf by:

Mr P C Monk

Trustee



Lady Antrobus Trust
Notes to the Financial Statements
for the year ended 31 December 2019

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Lady Antrobus Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

- b) All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.
- c) Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.
- d) Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition, with the exception of fixed asset investments which are stated at market value.
- e) Governance costs include all expenditure which is not directly related to the charitable activity. This includes accountants' and solicitors' fees.

2. Net outgoing resources for the year

This is stated after charging:

	2019 £	2018 £
Independent examiner's fees	<u>650</u>	<u>3,320</u>

3. Staff and Trustee costs

During the year Mrs H Morrison, the clerk, charged the charity £8,424 (2018: £8,351) in respect of fees for administering the charity.

No other Trustees, nor persons connected with them, received any emoluments during the year.

4. Taxation

The charity is exempt from tax as all its income is charitable and is applied for charitable purposes.

5. Incoming resources from generated funds

	2019 £	2018 £
Activities for generating funds		
Room hire	26,642	28,972
	<u>26,642</u>	<u>28,972</u>

Lady Antrobus Trust
Notes to the Financial Statements
for the year ended 31 December 2019

6. Investment income

	2019 £	2018 £
Dividends	45,598	55,043
Bank deposit interest	83	631
	<u>45,681</u>	<u>55,674</u>

7. Analysis of total resources expended

	Note	Support Costs £	Total £	2018 £
Direct costs of charitable activities				
Wages & Salaries	8	40,979	40,979	29,896
Management costs		40,034	40,034	108,174
Governance costs	9	650	650	3,320
		<u>81,663</u>	<u>81,663</u>	<u>141,390</u>

8. Direct costs of charitable activities

	2019 £	2018 £
Event costs	1,086	-
Staff costs - wages & salaries	40,979	29,896
Water charges	764	1,064
Insurance	3,652	3,494
Central heating oil	4,348	2,175
Electricity	2,488	3,601
House maintenance/repairs	18,371	62,916
Grounds maintenance	1,080	21,648
Administration & office costs	5,107	2,945
Professional fees	2,309	8,717
Bookkeeping	829	1,614
	<u>81,013</u>	<u>138,070</u>

9. Governance costs

	2019 £	2018 £
Independent examiner's fees	650	3,320
	<u>650</u>	<u>3,320</u>

Lady Antrobus Trust
Notes to the Financial Statements
for the year ended 31 December 2019

10. Fixed assets

	Land and Buildings £	Total £
Cost		
At 01 January 2019	157,717	157,717
Additions	389,129	389,129
At 31 December 2019	<u>546,846</u>	<u>546,846</u>
Provision for depreciation and impairment		
At 31 December 2019	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2019	<u>546,846</u>	<u>546,846</u>
At 31 December 2018	<u>157,717</u>	<u>157,717</u>

Antrobus House, designed in the Queen Anne style, was constructed in 1924.

Cost is stated at a nominal value of £1 in respect of the freehold property plus capital improvements carried out from 2018 at cost. For insurance purposes it is valued at £2,400,000; consequently no depreciation is provided.

11. Fixed asset investments

	Investment fund £	Property fund £	Total £
Cost			
At 01 January 2019	1,343,693	153,037	1,496,730
Revaluations	183,535	(4,166)	179,369
Disposals	(420,000)	-	(420,000)
At 31 December 2019	<u>1,107,228</u>	<u>148,871</u>	<u>1,256,099</u>
Provision for depreciation and impairment			
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 December 2019	<u>1,107,228</u>	<u>148,871</u>	<u>1,256,099</u>
At 31 December 2018	<u>1,343,693</u>	<u>153,037</u>	<u>1,496,730</u>

Investments are held by CCLA Investment Management Ltd who manage funds on behalf of COIF. The historic cost of investment was:

COIF Investment fund: £222,610 (2018: £222,610)
COIF Property fund: £56,832 (2018: £56,832)

Lady Antrobus Trust
Notes to the Financial Statements
for the year ended 31 December 2019

12. Debtors

	2019 £	2018 £
Other debtors	<u>8,986</u>	<u>34,130</u>
	<u>8,986</u>	<u>34,130</u>

13. Creditors: amounts due within one year

	2019 £	2018 £
Other creditors	-	37,331
Accruals & Deferred income	<u>6,906</u>	<u>5,542</u>
	<u>6,906</u>	<u>42,873</u>

14. Movement in funds

	At 01.01.19 £	Net movement in £	At 31.12.19 £
Unrestricted funds	<u>1,658,705</u>	<u>170,029</u>	<u>1,828,734</u>
	<u>1,658,705</u>	<u>170,029</u>	<u>1,828,734</u>

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

	Incoming resources	Resources expended	Movement in funds
Unrestricted Funds			
Revenue fund	72,323	81,663	(9,340)
Revaluation reserve - Gain/(loss) on investment			179,369
Total funds	<u>72,323</u>	<u>81,663</u>	<u>170,029</u>

15. Fixed Asset Investment Revaluation

These financial statements include a revaluation of fixed asset investments (note 11) previously carried at cost. Providing market value and a revaluation reserve gives more reliable and relevant information. In accordance with FRS 102, this change in policy has required the comparative figures to be restated to include the revaluation to market value. This adjustment has had the following impact on comparative reverses brought

	Revenue fund	Revaluation reserve	Total funds
Funds of the Charity previously stated as at 1st January 2017	526,282	-	526,282
Loss reported for 2017	(28,121)	-	(28,121)
Revaluation of fixed asset investments as at 31st December 2017	-	1,251,328	1,251,328
Funds of the charity carried forward as at 31st December 2017	<u>498,161</u>	<u>1,251,328</u>	<u>1,749,489</u>
Loss reported for 2018	(56,744)	-	(56,744)
Revaluation of fixed asset investments as at 31st December 2018	-	(34,040)	(34,040)
Funds of the charity carried forward as at 31st December 2018	<u>441,417</u>	<u>1,217,288</u>	<u>1,658,705</u>