

ST MARGARET'S BABINGTON
CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2018

ST MARGARET'S BABINGTON CHARITABLE TRUST

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FOR THE YEAR ENDED 5TH APRIL 2018

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ST MARGARET'S BABINGTON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 5TH APRIL 2018

Trustees	Hon A Jolliffe Dr P Jennings Mrs J Morgan Mr N Crutchley Mr P Knatchbull
Registered office	Ammerdown House Ammerdown Park Radstock Somerset BA3 5SH
Status	The charity is governed by the Charity Commission Scheme and is an unincorporated association
Charity registration number	1038294
Bankers	HSBC 24 Market Place Frome Somerset BA11 1AJ
Solicitors	Stone King LLP Solicitors 13 Queen Square Bath BA1 2HJ
Independent examiner	Robert Branch Moore Stephens 30 Gay Street Bath BA1 2PA

ST MARGARET'S BABINGTON CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5TH APRIL 2018

Legal and administrative details

The name of the Trust is "St Margaret's Babington Charitable Trust".

The Trust is governed by a Deed of Trust and is constituted as a Charitable Trust.

There are no specific restrictions on the Charity's operations.

The Trust Deed gives broad investment powers.

The Trustees in office during the year were as follows:

Dr P Jennings
Mr N Jones (resigned 24 May 2017)
Mrs J Morgan
Hon A Jolliffe
Mr L Morris (resigned 30 June 2017)
Mr N Crutchley
Mr P Knatchbull

Trustees are appointed and removed by resolution of the other Trustees. No one Trustee is entitled to appoint and remove Trustees. Trustees are chosen according to the relevance of their skills, contacts and job and also the proximity of their home address to Babington.

Aims and organisation

The Charity's aim is to hold the lease to the Church and Churchyards of St Margaret's Babington in the Parish of Kilmersdon with Babington and to utilise the income generated by the property for the maintainance thereof.

The Charity's day to day administration is voluntary and professional advice and services are purchased as appropriate.

The main activity of the Charity is the generation of sufficient income from weddings and other services or events at Babington to maintain the property and grounds in a high state of repair. A major programme of repairs and refurbishment of the roof and structure of the Church was started in 2003 and over £252,000 has been spent by 5th April 2018. The program envisages several additional years of expenditure required to restore the Church to its full glory but this must depend in part upon the anticipated continuing popularity of the Church as a wedding venue.

Form of accounts

The Charity's financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's Trust deed, applicable law and the 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 2015).

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

ST MARGARET'S BABINGTON CHARITABLE TRUST

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 5TH APRIL 2018

Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence

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 and signed on their behalf

.....

A Jolliffe
Trustee

Date: 02 December 2021

ST MARGARET'S BABINGTON CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINERS

FOR THE YEAR ENDED 5TH APRIL 2018

I report on the financial statements of the Trust for the year ended 5th April 2018 which are set out on pages 5 to 8.

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.

Having satisfied myself that the charity is eligible for independent examination. 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 particular matters have come to my attention.

Basis of independent examiners' statement

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 examiners' 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 Act

have 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.

**Robert Branch FCA, MAAT
30 Gay Street
Bath
BA1 2PA**

30 March 2022

ST MARGARET'S BABINGTON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5TH APRIL 2018

		<u>2018</u>		<u>2017</u>	
	<u>Notes</u>	<u>Unrestricted</u>		<u>Unrestricted</u>	
		£	£	£	£
<u>Incoming Resources</u>					
<u>Incoming resources from generated funds</u>					
Investment income	3		2,896		2,742
Grants and donations			193		7,500
<u>Incoming resources from charitable activities</u>					
Income from events			54,328		42,092
			<u>57,417</u>		<u>52,334</u>
<u>Resources Expended</u>					
Charitable activities	4	96,641		108,342	
Deposit refund					
Governance costs	5	<u>432</u>		<u>420</u>	
<u>Total Resources Expended</u>			<u>97,073</u>		<u>108,762</u>
<u>Net Incoming Resources for the Year</u>			<u>(39,656)</u>		<u>(56,428)</u>
<u>Other Recognised Gains and Losses</u>					
Gains/(Losses) on investments					
Realised		-		-	
Unrealised		<u>(1,230)</u>		<u>5,544</u>	
			<u>(1,230)</u>		<u>5,544</u>
Net Movement in Funds			<u>(40,886)</u>		<u>(50,882)</u>
<u>Reconciliation of Funds</u>					
Balance brought forward at 6th April 2017			<u>110,502</u>		<u>161,384</u>
Balance carried forward at 5th April 2018			<u><u>69,616</u></u>		<u><u>110,502</u></u>

Continuing Operations

All incoming resources and resources expended arise from continuing activities.

ST MARGARET'S BABINGTON CHARITABLE TRUST

BALANCE SHEET

AT 5TH APRIL 2018

	<u>Notes</u>	£	<u>2018</u>	£	£	<u>2017</u>	£
<u>Fixed Assets</u>							
Tangible fixed assets							
Investments	6			58,778			60,008
<u>Current Assets</u>							
Cash at bank and in hand		82,882			75,975		
Debtors	7	7,185			1,396		
		<u>90,067</u>			<u>77,371</u>		
<u>Creditors</u> : Amounts falling due within one year	8	79,229			26,877		
		<u> </u>			<u> </u>		
Net Current Assets				10,838			50,494
Net Assets				<u>69,616</u>			<u>110,502</u>
<u>Funds</u>							
Unrestricted funds	9			<u>69,616</u>			<u>110,502</u>

The financial statements were approved by the Trustees on 2 December 2021 and signed on their behalf

.....
A Jolliffe

ST MARGARET'S BABINGTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2018

1 Accounting Policies

(a) Accounting convention

The financial statements have been prepared in accordance with the historic cost convention (as modified by the revaluation of fixed asset investments held at market value), and in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011.

(b) Investment assets

Investment assets are stated at market value. Any income arising is taken to the Statement of Financial Activities. Any recognised or unrecognised gains or losses are also taken to the Statement of Financial Activities.

(c) Investment income

Investment income is accounted for when it is receivable.

(d) Unrealised and realised gains

Unrealised and realised investment gains and losses are shown net in the statement of financial activities.

2 Trustees remuneration

No remuneration was paid by the charity in the current or previous year.

One Trustee (2017 - one) received reimbursement of secretarial and travel expenses and honorarium payments totalling £3,479 (2017 - £8,512) in the year.

Included in creditors is £78,395 (2017- £nil) owed to the Trustee, A Joliffe, in respect of expenses paid on behalf of the charity.

3 Investment income

	<u>2018</u>	<u>2017</u>
	£	£
Investment income is that arising from:		
Unlisted investments in the UK	2,896	2,742
	<u>2,896</u>	<u>2,742</u>

4 Direct charitable expenditure

	<u>2018</u>	<u>2017</u>
	£	£
Wedding services	25,279	13,450
Secretarial expenses	9,649	12,307
Professional fees	23,150	4,125
Church refurbishment costs	18,402	64,657
Printing, postage and stationery	685	-
Insurance	3,468	3,179
Advertising	-	109
Repairs and maintenance	15,941	9,410
Bank Charges	67	25
Church furnishings	-	1,080
	<u>96,641</u>	<u>108,342</u>

ST MARGARET'S BABINGTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 5TH APRIL 2018

5 Management and administration of the charity

	<u>2018</u>	<u>2017</u>
	£	£
Audit	432	420
	<u>432</u>	<u>420</u>

6 Fixed asset investments

	<u>2018</u>	<u>2017</u>
	£	£
Quoted investments listed on UK Stock Market		
Market value 6th April 2017	60,008	54,464
Additions	-	-
Disposals	-	-
Net unrealised gains/(losses)	(1,230)	5,544
Market value 5th April 2018	<u>58,778</u>	<u>60,008</u>
Historical cost of quoted investments at 5th April 2018	<u>40,000</u>	<u>40,000</u>

7 Debtors

	<u>2018</u>	<u>2017</u>
	£	£
Trade debtors	5,705	-
Prepayments	1,480	1,396
	<u>7,185</u>	<u>1,396</u>

8 Creditors: Amounts falling due within one year

	<u>2018</u>	<u>2017</u>
	£	£
Accruals	834	402
Deferred income	-	26,475
Other creditors	78,395	-
	<u>79,229</u>	<u>26,877</u>

The major creditor of the Charity is the chair of Trustees, of which the other Trustees are aware and are satisfied with the position.

9 Funds

The Charity has one unrestricted and undesignated fund held to enable the Trustees to achieve the objectives of the Charity as described in the Trustees report.

10 Fixed Assets

Fixed assets with an insured value of £639,085 have been omitted from the financial statements. These assets represent the Trust's lease over the property and contents which have not been included due to them being inalienable.