

THE ARTHUR ANSON MEMORIAL TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

**THE ARTHUR ANSON MEMORIAL TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)**

Anson Trust



LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Mr C B Hillier
Mrs L H Stevens
Mr R G Finch
Mr J A Cram
Mr J Brace (appointed 11/07/2022)
Mrs S J Gillham (appointed 11/07/2022)
Mr I R Wilson (appointed 11/07/2022)

Charity number

1107174

Company number

05151340

Principal address

9 The Farthings, Marcham, Abingdon, Oxon., OX13 6QD

Registered office

9 The Farthings, Marcham, Abingdon, Oxon., OX13 6QD

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DIRECTORS' REPORT ~ FOR THE YEAR ENDED 31ST DECEMBER 2022

The directors present their report and financial statements for the year ended 31st December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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 2015)"

Objectives and activities

The objectives of the Trust are the provision and maintenance of facilities, amenities and services for use by the inhabitants of the parish of Marcham and its neighbourhood and the relief of persons resident in the parish who are in need, hardship or distress (including making of grants to bodies who provide goods, services or facilities to them). There has been no change in these during the year.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In 2022 the Trust has concentrated on developing a financially robust operating model and delivering on its charitable purposes which, following the reorganisation of the Trust's assets in 2019, are now primarily supporting the local community and in particular the organisations, societies, clubs and groups that service it.

To encourage the local community to approach the Trust with grant requests that fall under its objectives, the Trust has refreshed its website, placed adverts in the local community newsletter and contributed a number of articles to the same publication exhorting local bodies to apply for grants. By the end of 2022 the Trust had received a number of grant requests and was delighted to be able to approve its first grants in over 20 years.

Financial review

The Trust's financial performance in 2022 built on the progress made in 2021 with an operating surplus of income over expenditure of £19,826. The Trust also experienced a positive cash flow in 2022 and, subject to the charitable grants it feels able to make, is very likely to continue to do so for the foreseeable future.

The Trust regularly reviews its investment strategy for both its restricted and unrestricted funds. Given the prevailing interest rate environment in the UK, the Trust has sought to maximise the interest income on its cash holdings whilst at the same time building a long-term investment portfolio for the sinking fund that it is building to ensure that it can maintain and modernise its physical assets in the decades to come. In line with the wider market the Trust has experienced an 11% decline in the value of its investment funds but as these are funds held for the long term the Trust expects similar and opposite cyclical movements over time and does not see the recent decline as any cause for concern.

In addition to the restricted funds, held in the form of investments, of £114,776 the Trust also owns as part of its endowment a commercial nursery facility conservatively valued at £600,000, the Anson Field, which adjoins Barrow Close (a private road owned by the Trust) and the new community facilities which were erected on land previously owned by the Trust as part of the Trust's successful scheme (that completed in 2020) to restructure and refresh its assets and operating model.

The income generated from this nursery is the main source of the Trust's income and the directors have adopted what they consider to be a suitably prudent approach to its use of this income to service its grant making opportunities in service of its charitable objectives and its need to build the sinking fund referred to previously.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level at least equivalent to between six and twelve months' anticipated expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The directors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks to its operating model.

Plans for the future

The directors are keen that the Trust becomes widely recognised and used as a source of community supporting grants and will actively seek out opportunities and continue to market the Trust accordingly.

**THE ARTHUR ANSON MEMORIAL TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)**

Anson Trust



Structure, governance and management

The charity is a company limited by guarantee which was incorporated on 11 June 2004 and does not have share capital.

The directors who served during the year and up to the date of signature of the financial statements were:

Mr C B Hillier

Mrs L H Stevens

Mr R G Finch

Mr J A Cram

Mr J Brace (appointed 11/07/2022)

Mrs S J Gillham (appointed 11/07/2022)

Mr I R Wilson (appointed 11/07/2022)

Mr A G Dipper (resigned 09/01/2023)

Mr N P Rowe (resigned 10/10/2022)

Mr I J S Blelloch (resigned 31/03/2022)

Mr D J Colkin (resigned 31/03/2022)

The directors report was approved by the Board of Directors.

Mr C B Hillier

Director

Dated: 18 / 04 / 2023





INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND DIRECTORS ON THE EXAMINATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE ARTHUR ANSON MEMORIAL TRUST LTD ("THE COMPANY") FOR THE YEAR ENDED 31ST DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). It is your duty to ensure that The Arthur Anson Memorial Trust Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Arthur Anson Memorial Trust Ltd. You consider that The Arthur Anson Memorial Trust Ltd is exempt from the statutory audit requirement for the year.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


.....

Alison Berry, FMAAT

Berry Bookkeeping & Payroll Services
2 Hill View Lane, Wootton, Boars Hill, Oxford, OX13 5JT

Dated: 20 / 2 / 2023



STATEMENT OF FINANCIAL ACTIVITIES ~ FOR THE YEAR ENDED 31ST DECEMBER 2022
INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies		-	-	-	-
Charitable activities	2	-	-	-	-
Other trading activities	3	24,827	-	24,827	17,601
Investments	4	1,606	-	1,606	858
Separate material item of income		-	-	-	-
Other		-	-	-	-
Total income		26,433	-	26,433	18,459
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	5	2,496	-	2,496	(2,338)
Separate material expense items	8	-	-	-	-
Other	9	4,111	-	4,111	73
Total expenditure		6,607	-	6,607	(2,265)
Net gains/(losses) on investments	10	-	(14,095)	(14,095)	9,014
Net income/(expenditure)		19,826	(14,095)	5,731	29,738
Extraordinary items		-	-	-	-
Gross transfers between funds		-	-	-	-
assets		-	-	-	-
Other recognised gains/(losses)	11	-	-	-	-
Net movement in funds		19,826	(14,095)	5,731	29,738
Reconciliation of funds:					
Total funds brought forward		62,055	728,872	790,927	761,189
Total funds carried forward		81,880	714,777	796,657	790,927

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



BALANCE SHEET ~ AS AT 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets					
Tangible assets	11	-	600,001	600,001	600,001
Investments	12	-	114,776	114,776	128,871
		-	714,777	714,777	728,872
Current Assets					
Debtors	13	1,545	-	1,545	1,346
Investments		-	-	-	-
Cash at bank and in hand		93,542	-	93,542	74,260
		95,087	-	95,087	75,607
Creditors: amounts falling due within one year	14	7,206	-	7,206	7,552
Net current assets/(liabilities)		87,880	-	87,880	68,055
Creditors: amounts falling after one year	14	6,000	-	6,000	6,000
Total Net Assets		81,880	714,777	796,657	790,927
Charity Funds					
General restricted funds		-	114,776	114,776	128,871
General unrestricted funds		81,880	-	81,880	62,055
Revaluation reserve		-	600,001	600,001	600,001
Total funds carried forward		81,880	714,777	796,657	790,927

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31st December 2022.

The directors acknowledges his responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:

Mr C B Hillier
Director

Company Registration No. 05151340

NOTES TO THE FINANCIAL STATEMENTS ~ FOR THE YEAR ENDED 31ST DECEMBER 2022

1 Accounting policies

Company information

The Arthur Anson Memorial Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 The Farthings, Marcham, Abingdon, Oxfordshire, OX13 6QD.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared on the historical cost convention modified to include the revaluation of certain assets. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt.

1.5 Resources expended

Expenses are included in the financial statements as they become due.

Expenses include VAT, where applicable, for expenses which the Company is unable to reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments.



NOTES TO THE FINANCIAL STATEMENTS ~ FOR THE YEAR ENDED 31ST DECEMBER 2022

		2022	2021
2	Charitable Activities	Trust property income	Trust property income
		2022	2021
		£	£
	Charitable rental income	-	-
3	Other trading activities	Trust property income	Trust property income
		2022	2021
		£	£
	Rental income	24,557	17,601
	Service Charges	270	-
		24,827	17,601
4	Investments	Unrestricted funds	Restricted funds
		£	£
	Interest and dividends received	1,606	-
5	Charitable Activities	Total	Total
		2022	2021
		£	£
	Charitable Grants	708	-
	Grant Marketing	151	101
	Insurance	1,637	1,562
	Repairs and maintenance	-	(4,000)
	Business Rates	-	-
		2,496	(2,338)
6	Directors	Total	Total
		2022	2021
		£	£
	None of the directors (or any persons connected with them) received any reimbursed expenses from the charity during the year.	-	-
	No directors received remuneration from the charity during the year	-	-
7	Employees	2022	2021
	Number of employees	Number	Number
	The average monthly number of employees during the year was:	-	-
8	Separate material expense items	Total	Total
		2022	2021
		£	£
	No separate material expenses were incurred during the year	-	-
9	Other expense items	Total	Total
		2022	2021
		£	£
	Board, charity and company administration	38	13
	Accountancy	65	60
	Repairs & Maintenance (on charity assets)	4,008	-
		4,111	73
10	Net gains/(losses) on investments	Unrestricted funds	Restricted funds
		£	£
	Revaluation of investments	-	(14,095)
		(14,095)	9,014

THE ARTHUR ANSON MEMORIAL TRUST LTD (A COMPANY LIMITED BY GUARANTEE)

Anson Trust



11 Tangible fixed assets

	Anson Field	Institute	Nursery	Total 2022	Total 2021
Cost	£	£	£	£	£
Brought forward from Prior Year	1	-	600,000	600,001	600,001
Purchase	-	-	-	-	-
Disposal	-	-	-	-	-
Revaluation	-	-	-	-	-
Carrying amount	1	-	600,000	600,001	600,001
Depreciation					
Brought forward from Prior Year	-	-	-	-	-
Change	-	-	-	-	-
Carrying amount	-	-	-	-	-
Carrying amount at year end	1	-	600,000	600,001	600,001

12 Fixed asset investments

	Listed investments 2022	Listed investments 2021
Cost and valuation	£	£
Valuation brought forward from Prior Year	128,871	54,800
Purchase	-	65,057
Disposal	-	-
Valuation changes	(14,095)	9,014
Carrying amount at year end	114,776	128,871

Fixed asset investments revalued

Investments are included at the mid market (net asset) value on 31 December each year

13 Debtors

	Total 2022	Total 2021
Amounts falling due within one year:	£	£
Trade debtors	(143)	(185)
Other debtors	-	-
Prepayments and accrued income	1,687	1,531
	1,545	1,346

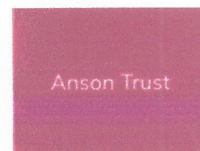
14 Creditors

	Total 2022	Total 2021
Amounts falling due within one year:	£	£
Other taxation and social security	-	-
Deferred income	5,842	6,159
Trade creditors	1,300	1,333
Accruals and other creditors	65	60
	7,206	7,552
Long Term Liabilities:		
Rent Deposit	6,000	6,000
	6,000	6,000

15 Deferred income

	Total 2022	Total 2021
	£	£
Other deferred income	5,842	6,159

THE ARTHUR ANSON MEMORIAL TRUST LTD (A COMPANY LIMITED BY GUARANTEE)



16 Analysis of net assets between funds

Fund balances at year end are represented by:

Tangible assets

Investments

Current assets/(liabilities)

Total 2022	Total 2021
£	£
600,001	600,001
114,776	128,871
81,880	62,055
<u>796,657</u>	<u>790,927</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).