

**ST MARGARET'S BABINGTON**  
**CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5TH APRIL 2017**

**ST MARGARET'S BABINGTON CHARITABLE TRUST**

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**FOR THE YEAR ENDED 5TH APRIL 2017**

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**ST MARGARET'S BABINGTON CHARITABLE TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 5TH APRIL 2017**

Trustees	Hon A Jolliffe Dr P Jennings Mrs J Morgan Mr N Crutchley
Registered office	2 Bartletts Great Cheverell Devizes Wiltshire SN10 5XL
Status	The charity is governed by the Charity Commission Scheme and is an unincorporated association
Charity registration number	1038294
Bankers	CAF Bank Limited PO Box 289 West Malling Kent ME19 4TA
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 2017**

##### 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:

Mr R Knatchbull (resigned 31 March 2017)  
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

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 maintenance 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 £234,000 has been spent by 5th April 2017. 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 2017**

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: .....

**ST MARGARET'S BABINGTON CHARITABLE TRUST**

**REPORT OF THE INDEPENDENT EXAMINERS**

**FOR THE YEAR ENDED 5TH APRIL 2017**

I report on the financial statements of the Trust for the year ended 5th April 2017 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 Commssion 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**

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**ST MARGARET'S BABINGTON CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 5TH APRIL 2017**

		<u>2017</u>		<u>2016</u>	
	<u>Notes</u>	<u>Unrestricted</u>		<u>Unrestricted</u>	
		£	£	£	£
<u>Incoming Resources</u>					
<u>Incoming resources from generated funds</u>					
Investment income	3		2,742		2,665
Grants and donations			7,500		7,517
<u>Incoming resources from charitable activities</u>					
Income from events			42,092		56,281
			<u>52,334</u>		<u>66,463</u>
<u>Resources Expended</u>					
Charitable activities	4	108,342		109,208	
Deposit refund					
Governance costs	5	<u>420</u>		<u>420</u>	
<u>Total Resources Expended</u>			<u>108,762</u>		<u>109,628</u>
<u>Net Incoming Resources for the Year</u>			<u>(56,428)</u>		<u>(43,165)</u>
<u>Other Recognised Gains and Losses</u>					
<u>Gains/(Losses) on investments</u>					
Realised		-		-	
Unrealised		<u>5,544</u>		<u>(3,794)</u>	
			<u>5,544</u>		<u>(3,794)</u>
Net Movement in Funds			<u>(50,882)</u>		<u>(46,959)</u>
<u>Reconciliation of Funds</u>					
Balance brought forward at 6th April 2016			<u>161,384</u>		<u>208,343</u>
Balance carried forward at 5th April 2017			<u><u>110,502</u></u>		<u><u>161,384</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 2017**

	<u>Notes</u>	£	<u>2017</u>	£	£	<u>2016</u>	£
<u>Fixed Assets</u>							
Tangible fixed assets							
Investments	6			60,008			54,464
<u>Current Assets</u>							
Cash at bank and in hand		75,975			105,975		
Debtors	7	1,396			1,347		
				<u>77,371</u>		<u>107,322</u>	
<u>Creditors</u> : Amounts falling due within one year	8	26,877			402		
				<u>50,494</u>		<u>106,920</u>	
Net Current Assets							
Net Assets				<u>110,502</u>		<u>161,384</u>	
<u>Funds</u>							
Unrestricted funds	9			<u>110,502</u>		<u>161,384</u>	

The financial statements were approved by the Trustees on .....  
behalf

and signed on their

.....  
A Jolliffe

# **ST MARGARET'S BABINGTON CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 5TH APRIL 2017**

#### **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 (2016 - one) received reimbursement of secretarial and travel expenses and honorarium payments totalling £8,512 (2016 - £6,622) in the year.

#### **3 Investment income**

	<u>2017</u> £	<u>2016</u> £
Investment income is that arising from:		
Unlisted investments in the UK	2,742	2,665
Cash held for investment purposes	-	-
	<u>2,742</u>	<u>2,665</u>

#### **4 Direct charitable expenditure**

	<u>2017</u> £	<u>2016</u> £
Wedding services	13,450	19,279
Secretarial expenses	12,307	9,852
Professional fees	4,125	16,831
Church refurbishment costs	64,657	53,147
Grants paid	-	2,000
Insurance	3,179	2,717
Removal costs	-	367
Advertising	109	-
Repairs and maintenance	9,410	4,337
Bank Charges	25	-
External furnishings	-	679
Church furnishings	1,080	-
	<u>108,342</u>	<u>109,208</u>

**ST MARGARET'S BABINGTON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 5TH APRIL 2017**

5 Management and administration of the charity

	<u>2017</u>	<u>2016</u>
	£	£
Audit	420	420
	<u>420</u>	<u>420</u>

6 Fixed asset investments

	<u>2017</u>	<u>2016</u>
	£	£
Quoted investments listed on UK Stock Market		
Market value 6th April 2016	54,464	58,258
Additions	-	-
Disposals	-	-
Net unrealised gains/(losses)	5,544	(3,794)
Market value 5th April 2017	<u>60,008</u>	<u>54,464</u>
Historical cost of quoted investments at 5th April 2017	<u>40,000</u>	<u>40,000</u>

7 Debtors

	<u>2017</u>	<u>2016</u>
	£	£
Trade debtors	-	123
Prepayments	1,396	1,225
	<u>1,396</u>	<u>1,347</u>

8 Creditors: Amounts falling due within one year

	<u>2017</u>	<u>2016</u>
	£	£
Accruals	402	402
Deferred income	26,475	-
	<u>26,877</u>	<u>402</u>

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.