

Charity No. 268999

**ST. STEPHENS COTTAGES RUMBURGH TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNTS**  
**AND STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR TO 5 APRIL 2019**

**ST. STEPHENS COTTAGES RUMBURGH TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE YEAR TO 5 APRIL 2019**

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## Trustees' Annual Report for the period

	Period start date				Period end date		
<b>From</b>	Day 06	Month April	Year 2018	<b>To</b>	Day 05	Month April	Year 2019

### Section A Reference and administration details

**Charity name** St Stephens Cottages Rumburgh Trust

**Other names charity is known by**

**Registered charity number (if any)** 268999

**Charity's principal address** 16 Broad Street

Bungay

Suffolk

**Postcode**

NR35 1EN

#### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David J Sprake			
2	John E Flatt			
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#### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg trust deed, constitution)	Will of Blanch Mildred Percival Gosden
How the charity is constituted (eg trust, association, company)	By clause 8 of the above will
Trustee selection methods (eg appointed by, elected by)	By existing trustees in accordance with clause 9 of the above will

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

After providing for the maintenance of St Stephens Cottages, any surplus should be used towards repairing, furnishing and equipping the churches of Rumburgh Abbey and St Michael, South Elmham.

The trustees maintain and upgrade the cottages on the recommendations of the managing agents. Surplus income is used to assist in the maintenance of the Abbey and St Michaels and repair or upgrading the buildings.

The Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

Grants to both Churches for grass cutting and strimming within the churchyards.

Grant to St Michaels for new porch doors.

Cottages:

Completion of major upgrade to cottage No. 2 to bring up to standard for letting to new tenants.

General electrical, plumbing and maintenance repairs to all cottages during the year.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The Trustees are mindful of their obligations to maintain St Stephens Cottages which are the main generators of income for the Trust and which are given priority in consequences. The cottages are inspected on an annual basis following which a report is made to the Trustees with recommendations as to what repairs or improvements are required in the short term, the medium term and the longer term. This enables the Trustees to build up reserves in advance to cover any more major expenditure required on the properties.

### Details of any funds materially in deficit

N/A

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F


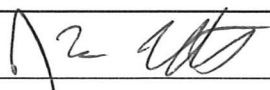
## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	David John Sprake	John Ernest Flatt
Position (eg Secretary, Chair, etc)	Trustee	Trustee
Date	25/11/2019	

**ST. STEPHENS COTTAGES RUMBURGH TRUST**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees:</b>	D J Sprake J Flatt
<b>Bankers:</b>	Barclays Bank PLC 12 Broad Street Bungay Suffolk NR35 1EW  COIF Charity Funds 80 Cheapside London EC2V 6DZ
<b>Solicitors:</b>	Sprake and Kinsgley Solicitors 16 Broad Street Bungay Suffolk NR35 1EN
<b>Independent examiners:</b>	I S Webster MHA Larking Gowen Faiers House Gilray Road Diss Norfolk IP22 4WR



## **Independent Examiner's Report to the trustees of the St Stephens Cottages Rumburgh Trust**

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2019.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Commission under section 145(5)(b) of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



**I S Webster FCA**  
**Larking Gowen LLP**  
**Chartered Accountants**  
**Diss**

**Date:** 28 November 2019

# ST. STEPHENS COTTAGES RUMBURGH TRUST

## STATEMENT OF ASSETS AND LIABILITIES

AS AT 5 APRIL 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Fixed assets	2	103,000	103,000
Investments	3	71,280	67,392
		<u>174,280</u>	<u>170,392</u>
<b>Current assets</b>			
Cash at bank		59,748	57,418
		<u>59,748</u>	<u>57,418</u>
<b>Current liabilities</b>			
Creditors		<u>-</u>	<u>-</u>
<b>Net current assets</b>		59,748	57,418
<b>Net assets</b>		<u><u>234,028</u></u>	<u><u>227,810</u></u>

### Funds of the Charity

Permanent Endowment fund	144,140	144,140
Unrestricted funds	89,888	83,670
	<u><u>234,028</u></u>	<u><u>227,810</u></u>

Signed D J Sprake  
J Flatt

Date 25/11/2019

On behalf of the board of trustees

# ST. STEPHENS COTTAGES RUMBURGH TRUST

## RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR TO 5 APRIL 2019

	2019 £	2018 £
<b>Receipts</b>		
<b>Incoming resources from charitable activities</b>		
Rents - St Stephens Cottages	34,332	19,864
<b>Investment income</b>		
Dividends from UK Companies & Treasury Stock	1,666	1,690
COIF deposit - 870560001C	165	168
COIF deposit - 870560002C	60	26
<b>Total Receipts</b>	<u>36,223</u>	<u>21,748</u>
<b>Payments</b>		
<b>Charitable activities</b>		
Agents commission	5,529	3,635
Repairs and maintenance	18,750	43,880
Insurance	653	585
Council tax and utilities	1,305	1,143
	<u>26,237</u>	<u>49,243</u>
<b>Management and administration of the Charity</b>		
Independent examiners fee	612	822
Administration fees 5	4,583	3,215
Legal fees	-	1,342
	<u>5,195</u>	<u>5,379</u>
<b>Other expenses</b>		
Payments to:		
Rumburgh Church PCC	997	19,396
St Michael's Church	1,464	3,727
	<u>2,461</u>	<u>23,123</u>
<b>Total payments</b>	<u>33,893</u>	<u>77,745</u>
<b>Net cash movement for the year</b>	2,330	(55,997)
<b>Bank balances at 6 April 2018</b>	57,418	113,415
<b>Bank balances at 5 April 2019</b>	<u>59,748</u>	<u>57,418</u>

# ST. STEPHENS COTTAGES RUMBURGH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR TO 5 APRIL 2019

### 1. Taxation

The charity is eligible to claim reliefs from Corporation Tax under Section 505 I.C.T.A 1988. Consequently there is no taxation charge for the year (2018 Nil.)

### 2. Fixed Assets

Land and buildings at cost:	£
At 5 April 2019 and 6 April 2018	<u>103,000</u>

The properties were professionally valued in August 2015 and had a market value of £840,000.

### 3. Fixed Assets Investments

<b>Listed investments:</b>	<b>£</b>
Carrying value at 6 April 2018 (at market value)	67,392
Add: Net gain/loss on revaluation	3,888
Carrying value at 5 April 2019 (at market value)	<u>71,280</u>

### 4. Related party transactions

Administration charges and legal fees totalling £4,583 (2018 - £4,557) were paid to Sprake and Kingsley Solicitors, of which D J Sprake, a trustee of the Rumburgh Trust, is a partner.