

ST MARGARET'S BABINGTON
CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

ST MARGARET'S BABINGTON CHARITABLE TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

Page

2	Legal and administrative information
3 - 4	Report of the Trustees
5	Independent examiners report
6	Receipt and Payments Account
7	Statement of Assets & Liabilities
8 - 9	Notes to the Financial Statements

ST MARGARET'S BABINGTON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 5TH APRIL 2025

Trustees	Mr N Crutchley Dr P Jennings Mr P Knatchbull Mr A Eyles Mrs S Crutchley Mrs S Freeman Mr J Biggart
Registered office	Berrybrae Newbury Frome BA11 3RG
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	Kate Gloudemans Sprout Consulting Hamilton House Wells Road Chilcompton Radstock BA3 4ET

ST MARGARET'S BABINGTON CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025

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 N Crutchley
Dr P Jennings
Mr P Knatchbull
Mr A Eyles
Mrs S Crutchley
Mrs S Freeman
Rev C Cridland (removed 8th May 2025)

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 the church to maintain the property and grounds in a high state of repair.

Financial review

During the year income received totalled £78,859 (2024: £61,651) and expenditure totalled £79,854 (2024: £32,165).

Reserves policy

The charity does not at present have a formal policy for holding reserves. The Trustees are confident that the current level of cash reserves is adequate. The charity has been running with a stable income that exceeds its expenditure.

Risk management

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of the Trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

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

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

ST MARGARET'S BABINGTON CHARITABLE TRUST
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 5TH APRIL 2025

Chairman's Report for Financial Statement 2024/25

During this financial year, the Trust has commenced the work as detailed in the 2023 quinquennial report.

Phase 1 and 2 of the works were completed successfully in June 2024 and March 2025 respectively, with Phase 3 commencing in the summer of 2025.

The cost of the works is detailed within the accounts.

The Trustees have also instructed contractors to remediate the damaged wood within the Church, restoring it to its former glory.

Additionally, a considerable amount of work has been done on the administration of the Trust, ensuring that it remains fully compliant.

All the Trustees have played a significant part in the running and maintenance of St Margaret's Church and for this the Chairman would like to express his thanks.

Approval

Approved by the Trustees and signed on their behalf by

.....
N Crutchley
Trustee
Date:

ST MARGARET'S BABINGTON CHARITABLE TRUST
REPORT OF THE INDEPENDENT EXAMINERS
FOR THE YEAR ENDED 5TH APRIL 2025

I report to the trustees on my examination of the accounts of St Margaret's Babington Charitable Trust ('the Charity') for the year ended 5th April 2025 on pages 6 to 8 following.

Responsibilities and basis of report

As the trustees of the Charity, 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 Charity'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:

- accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kate Gloudemans

Sprout Consulting Ltd
Hamilton House
Wells Road
Chilcompton
BA3 4ET

Date

ST MARGARET'S BABINGTON CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2025

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2025	Total funds 2024
Receipts					
Charitable Activities	£13,289	-	-	£13,289	£16,596
Voluntary receipts	£53,052	-	-	£53,052	£22,128
Investment dividends/interest	£2,177	-	-	£2,177	£2,926
Income - Other receipts ^[2]	£10,340	-	-	£10,340	-
Sub total	£78,859	-	-	£78,859	£41,651
Asset and investment sales					£20,000
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	£20,000
Total receipts	£78,859	-	-	£78,859	£61,651
Payments					
Costs of Charitable Activities [1]	£79,445	-	-	£79,445	£28,046
Governance Costs	£409	-	-	£409	£4,118
	-	-	-	-	-
	-	-	-	-	-
Sub total	£79,854	-	-	£79,854	£32,165
Asset and investment purchases					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	£79,854	-	-	£79,854	£32,165
Net of receipts/(payments)	(£996)	-	-	(£996)	£29,486
Transfers between funds	-	-	-	-	-
Cash funds last year end	£46,898	-	-	£46,898	£17,412
Cash funds this year end	£45,902	-	-	£45,902	£46,898

The notes on page 8 form part of these accounts.

ST MARGARET'S BABINGTON CHARITABLE TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 5TH APRIL 2025

Cash funds	Unrestricted funds	Restricted funds	Endowment funds
Bank	£45,902	-	-
	-	-	-
Total cash funds	-	-	-
Other monetary assets	Unrestricted funds	Restricted funds	Endowment funds
Debtors	-	-	-
	-	-	-
	-	-	-
Investment assets	Fund	Value £	
M&G Charity Investment fund	Unrestricted	£36,521	
Assets retained for the charity's own use	Fund	£	
Long term lease over the Church property and contents [5]	Unrestricted	-	
Liabilities	Fund	Amount due	When due
Quinquennial Report Repair Works [3] [4]	Unrestricted	£53,000	Jul/Aug 25
Accrual for Independent Examination	Unrestricted	£300	

Notes:

1. Phase 1 and 2 of repair works completed March 25 at a cost of £67,218. Remaining £30k will be the windows completion Summer 2025
2. Listed Places of Worship provided a grant of £10,340 to cover VAT paid on the Quinquennial Report repairs.
3. Phase 3: Windows will be completed during Summer 2025 at cost of £30k.
4. Trustees agreed additional works to woodwork throughout the church estimated at £15k and iron railings around churchyard of approximately £8k.
5. The Trust has a 999-year lease over the property and contents with an insured value of £639,085.

Approved by the Trustees and signed on their behalf on

by:

.....
N Crutchley

ST MARGARET'S BABINGTON CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

1 Accounting Policies

(a) Accounting convention

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

(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 received.

2 Trustees remuneration

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

No Trustees received reimbursement of secretarial and travel expenses and honorarium payments.

3 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.