

Charity registration number 1084471

Company registration number 04050654 (England and Wales)

ST KYNEBURGHA BUILDING PRESERVATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ST KYNEBURGHA BUILDING PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Lady Isabella Naylor-Leyland
Founder & Friend	Lt. Col. Revd. Canon William Burke
Directors	W Baxter (Treasurer) A Boulton (Company secretary & Interim Chairman) B Gibson H Grist R Hemingray R Perkins
Charity number	1084471
Company number	04050654
Registered office	Stocks Hill House Stocks Hill Peterborough Cambridgeshire PE5 7AZ
Independent examiner	Tracey Richardson BSc (Hons) FCA Azets Westpoint Lynch Wood Peterborough Cambridgeshire PE2 6FZ
Bankers	Barclays Bank Plc 114 High Street Old Fletton Peterborough United Kingdom PE2 8DP Cater Allen 9 Nelson Street Bradford United Kingdom BD1 5AN

ST KYNEBURGHA BUILDING PRESERVATION TRUST

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ST KYNEBURGHA BUILDING PRESERVATION TRUST

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

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 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) (effective 1 January 2015)"

Objectives and activities

The charity's objects are to maintain, repair, restore, preserve, improve and reconstruct, for the benefit of the public, the fabric of the Parish Church of St Kyneburgha of Castor.

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

Achievements and performance

There is a surplus of income over expenditure in the year of £9,668 (2023 - £3,261).

Financial review

The directors seek to raise funds through fundraising events and grant applications. As there are no ongoing costs to run the charity, no fixed level of reserves is required, but the directors regularly review the level of funds against potential projects and decide whether to allow funds to grow in order to finance larger projects, or spend the money immediately on smaller projects.

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.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association. Members have guaranteed to contribute £1 in the event of a winding up.

The directors who served during the year were:

W Baxter (Treasurer)	Appointed: 2007
A Boulton (Company secretary & Interim Chairman)	Appointed: 2012
B Gibson	Appointed: 2014
H Grist	Appointed: 2020
R Hemingray	Appointed: 2015
R Perkins	Appointed: 2014
A K Pounsett (Chairman)	Resigned: 2024

The existing directors have the authority to recruit and appoint other trustees. None of the directors have any beneficial interest in the company. One-third of the trustees, must retire each annual general meeting, with those longest in office retiring first. Those directors due for retirement may offer themselves for re-election.

The intention of the charity is to help share the burden of the PCC of St Kyneburgha's Church in respect of the property.

ST KYNEBURGHA BUILDING PRESERVATION TRUST

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of directors' responsibilities

In relation to the financial statements set out on pages 4 to 10:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
- The directors confirm that they have made available all the charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 December 2024.
- The directors acknowledge their responsibilities under the Companies Act 2006.

The directors' report was approved by the Board of Directors.


.....
W Baxter (Treasurer)

Director

Dated: 2.4.25
.....

ST KYNEBURGHA BUILDING PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF ST KYNEBURGHA BUILDING PRESERVATION TRUST

I report to the directors on my examination of the financial statements of St Kyneburgha Building Preservation Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Tracey Richardson BSc (Hons) FCA
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ

Dated:

4/4/25

ST KYNEBURGHA BUILDING PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	26,616	7,734
Charitable activities	4	11,269	8,871
Investments	5	1,102	953
Total income		38,987	17,558
<u>Expenditure on:</u>			
Raising funds	6	20,326	8,427
Charitable activities	7	8,993	5,870
Total expenditure		29,319	14,297
Net income for the year/ Net movement in funds		9,668	3,261
Fund balances at 1 January 2024		46,273	43,012
Fund balances at 31 December 2024		55,941	46,273

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

ST KYNEBURGHA BUILDING PRESERVATION TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	13	4,003		1,596	
Cash at bank and in hand		52,406		45,115	
		<u>56,409</u>		<u>46,711</u>	
Creditors: amounts falling due within one year	14	(468)		(438)	
Net current assets			55,941		46,273
Income funds					
Unrestricted funds			55,941		46,273
			<u>55,941</u>		<u>46,273</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities under the Companies Act 2006 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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Directors on

W Baxter (C Treasurer)
Trustee

Company registration number 04050654

ST KYNEBURGHA BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Kyneburgha Building Preservation Trust is a company limited by guarantee incorporated in England and Wales. The registered office is Stocks Hill House, Stocks Hill, Castor, Peterborough, PE5 7AZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 2019)". 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is accounted for when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

ST KYNEBURGHA BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the fees and costs linked to the strategic management of the charity.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ST KYNEBURGHA BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	23,737	5,177
Gift aid income tax refund	2,879	2,557
	<u>26,616</u>	<u>7,734</u>

4 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Events	<u>11,269</u>	<u>8,871</u>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,102</u>	<u>953</u>

ST KYNEBURGHA BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Raising funds

	2024 £	2023 £
<u>Costs of fundraising events</u>		
Cost of fundraising events	19,581	7,742
Website costs	745	685
	<u>20,326</u>	<u>8,427</u>
Costs of fundraising events	<u>20,326</u>	<u>8,427</u>

7 Charitable activities

	2024 £	2023 £
Repairs to church	7,808	2,506
Share of governance costs (see note 8)	1,185	3,364
	<u>8,993</u>	<u>5,870</u>
Analysis by fund		
Unrestricted funds	8,993	5,870
	<u>8,993</u>	<u>5,870</u>

8 Governance costs

	2024 £	2023 £
Legal and professional	717	2,926
Accountancy	468	438
	<u>1,185</u>	<u>3,364</u>
Analysed between Charitable activities	<u>1,185</u>	<u>3,364</u>

9 Directors

None of the directors (or any persons connected with them) received any remuneration during the year, none were reimbursed any expenses (2023 - none).

A number of directors have made donations to the charity during the year.

ST KYNEBURGHA BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The company is a registered charity and as such, for taxation purposes, is entitled to exemption from United Kingdom taxation under section 505 of the Income and Corporation Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992.

12 Financial instruments	2024 £	2023 £
Carrying amount of financial assets		
Income tax recoverable	1,202	1,294
Bank and cash	52,406	45,115
Measured at cost	53,608	46,409
Carrying amount of financial liabilities		
Measured at cost	-	-

13 Debtors	2024 £	2023 £
Amounts falling due within one year:		
Income tax recoverable	1,202	1,294
Prepayments	2,801	302
	4,003	1,596

14 Creditors: amounts falling due within one year	2024 £	2023 £
Accruals	468	438

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

ST KYNEBURGHA BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Control

No one individual has overall control of the charitable company.