

THE ARTHUR ANSON MEMORIAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr C B Hillier Mrs L H Stevens Mr R G Finch Mr J Brace Mrs S J Gillham Mr I R Wilson
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 2023

The directors present their report and financial statements for the year ended 31st December 2023.

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 2023 the Trust was able to deliver on its charitable purposes, which are now primarily met by supporting the establishments, organisations, societies, clubs and groups that service and support the local community through the provision of financial grants.

To encourage the local community to approach the Trust with grant requests that fall under its objectives, the Trust has refreshed its logo, updated its website, continued to place adverts in the local community newsletter and contributed a number of articles to the same publication exhorting local bodies to apply for grants. These initiatives bore fruit in terms of the volume, value and range of purpose of grant applications that were received in 2023.

	No. Received	Amount Requested	No. Approved	% Number Approved	Amount Approved	% Value Approved	Avg (days) Decision Time
2022	3	£1,339	2	67%	£1,028	77%	19
2023	16	£51,552	15	94%	£50,942	99%	28

	Amount Claimed	% Grants Claimed (by no.)	Avg (days) Request to Claim Time	Amount Paid	% Claim Paid	Avg (days) Claim to Pmt Time	Approved Grants Unclaimed
2022	£1,028	100%	134	£1,028	100%	18	£0.00
2023	£26,753	80%	111	£26,753	100%	2	£24,281

The information in the tables above is based on the state of grant applications as at 31st January 2024 and amounts claimed, paid and unclaimed will include changes to individual grant applications up to that date.

Financial review

The Trust's financial performance in 2023 maintained the progress made in 2022 with an operating surplus of income over expenditure, prior to charitable grants, of £24,432 compared to £20,534 in 2022. Once grant payments of £26,468 are taken into account, the Trust made an operating deficit of £2,036 in 2023 compared to a surplus of £19,826 in 2022. The cumulative effect of this and previous years' performance means that by end of 2023 the Trust had nearly £25,000 still available for new grant requests.

The Trust regularly reviews its investment strategy for both its restricted and unrestricted funds. The Trust continues to, where practical from cash flow considerations, maximise the interest income on its cash holdings whilst at the same time building a long-term investment portfolio for the sinking fund that the Trust requires to ensure that the Trust can maintain and modernise its physical assets in the decades to come. The Trust experienced an 14% increase in the value of its investment funds in 2023, compared to an 11% decline in 2022.

In addition to the restricted funds of £131,482, held in the form of investment trusts and funds, the Trust also owns, as part of its endowment, a commercial nursery facility conservatively valued at £600,000, and the Anson Field, both of which adjoin Barrow Close (a private road owned by the Trust) and the Marcham Centre that was erected on land previously owned by the Trust. The Anson Field is leased to Marcham Parish Council until 2119 (subject to the application of the terms of the lease).

The income generated from the nursery facility 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 fund its grant making opportunities in service of its charitable objectives and the Trust's 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 what they consider to be the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate the threat that such risks pose to its operating model.

Plans for the future

The directors are keen that the Trust continues to be recognised and used as a source of community supporting grants and will actively seek out opportunities and continue to market the Trust accordingly, whilst at the same time exercising appropriate stewardship of its assets and their relevant income streams for the benefit of the Trust's charitable objectives.

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:

Name	Appointed	Member?	Guarantor?	Trustee?	Resigned
Mr C B Hillier	20/09/2010	Y	£1	Y	
Mrs L H Stevens	04/01/2017	Y	£1	Y	
Mr R G Finch	09/01/2017	Y	£1	Y	
Mr J A Cram	10/12/2018	Y	£1	Y	09/01/2024
Mr J Brace	11/07/2022	Y	£1	Y	
Mrs S J Gillham	11/07/2022	Y	£1	Y	
Mr I R Wilson	11/07/2022	Y	£1	Y	

All directors are also members, as defined in the company's Memorandum of Association as filed at Companies House on 11th June 2004 and amended thereafter, and, in accordance with clauses 6 and 7 of the memorandum, the liability of members is limited by guarantee to one pound, which members promise to pay towards the costs of dissolution and the liabilities incurred by the company whilst he, she or it remains a member or within 12 months afterwards.

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



Mr C B Hillier

Director

Dated: 23 / 04 / 2024

**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
2023**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

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: 19 / 2 / 2024

STATEMENT OF FINANCIAL ACTIVITIES – FOR THE YEAR ENDED 31ST DECEMBER 2023
INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies		-	-	-	-
Charitable activities	2	-	-	-	-
Other trading activities	3	24,517	-	24,517	24,827
Investments	4	2,478	-	2,478	1,606
Separate material item of income		-	-	-	-
Other		-	-	-	-
Total income		26,996	-	26,996	26,433
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	5	28,635	-	28,635	2,496
Separate material expense items	8	-	-	-	-
Other	9	396	-	396	4,111
Total expenditure		29,031	-	29,031	6,607
Net gains/(losses) on investments	10	2,839	16,706	19,546	(14,095)
Net income/(expenditure)		804	16,706	17,510	5,731
Extraordinary items		-	-	-	-
Gross transfers between funds		-	-	-	-
assets		-	-	-	-
Other recognised gains/(losses)	11	-	-	-	-
Net movement in funds		804	16,706	17,510	5,731
Reconciliation of funds:					
Total funds brought forward		81,880	714,777	796,657	790,927
Total funds carried forward		82,684	731,483	814,167	796,657

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 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets					
Tangible assets	11	-	600,001	600,001	600,001
Investments	12	27,839	131,482	159,322	114,776
		<u>27,839</u>	<u>731,483</u>	<u>759,323</u>	<u>714,777</u>
Current Assets					
Debtors	13	1,645	-	1,645	1,545
Investments		-	-	-	-
Cash at bank and in hand		66,508	-	66,508	93,542
		<u>68,153</u>	<u>-</u>	<u>68,153</u>	<u>95,087</u>
Creditors: amounts falling due within one year	14	7,308	-	7,308	7,206
Net current assets/(liabilities)		<u>60,845</u>	<u>-</u>	<u>60,845</u>	<u>87,880</u>
Creditors: amounts falling after one year	14	6,000	-	6,000	6,000
Total Net Assets		<u>82,684</u>	<u>731,483</u>	<u>814,167</u>	<u>796,657</u>
Charity Funds					
General restricted funds		-	131,482	131,482	114,776
General unrestricted funds		82,684	-	82,684	81,880
Revaluation reserve		-	600,001	600,001	600,001
Total funds carried forward		<u>82,684</u>	<u>731,483</u>	<u>814,167</u>	<u>796,657</u>

For the year ending 31st December 2023, the company was entitled to the exemption from the audit requirement relating to small companies contained in section 477 of the Companies Act 2006 ("Act"). Furthermore, the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their 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 Act 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 23/04/2024 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 2023

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 2023

		2023		2022	
2	Charitable Activities	Trust property income		Trust property income	
		2023		2022	
		£		£	
	Charitable rental income	-		-	
3	Other trading activities	Trust property income		Trust property income	
		2023		2022	
		£		£	
	Rental income	24,232		24,557	
	Service Charges	285		270	
		<u>24,517</u>		<u>24,827</u>	
4	Investments	Unrestricted funds	Restricted funds	Total	Total
		£	£	2023	2022
				£	£
	Interest and dividends received	2,478	-	<u>2,478</u>	<u>1,606</u>
5	Charitable Activities	Total		Total	
		2023		2022	
		£		£	
	Charitable Grants	25,468		708	
	Grant Marketing	412		151	
	Insurance	1,756		1,637	
	Repairs and maintenance	-		-	
	Business Rates	-		-	
		<u>28,635</u>		<u>2,496</u>	
6	Directors	Total		Total	
		2023		2022	
	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	2023		2022	
	Number of employees	Number		Number	
	The average monthly number of employees during the year was:	-		-	
8	Separate material expense items	Total		Total	
		2023		2022	
		£		£	
	No separate material expenses were incurred during the year	-		-	
9	Other expense items	Total		Total	
		2023		2022	
		£		£	
	Board, charity and company administration	13		38	
	Accountancy	156		65	
	Repairs & Maintenance (on charity assets)	227		4,008	
		<u>396</u>		<u>4,111</u>	
10	Net gains/(losses) on investments	Unrestricted funds	Restricted funds	Total	Total
		£	£	2023	2022
				£	£
	Revaluation of investments	2,839	16,706	<u>19,546</u>	<u>(14,095)</u>

11 Tangible fixed assets

	Anson Field	Institute	Nursery	Total 2023	Total 2022
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

	Unrestricted Investments	Restricted Investments	Listed Investments 2023	Listed investments 2022
Cost and valuation	£	£	£	£
Valuation brought forward from Prior Year	-	114,776	114,776	128,871
Purchase	25,000	-	25,000	-
Disposal	-	-	-	-
Valuation changes	2,839	16,706	19,546	(14,095)
Carrying amount at year end	27,839	131,482	159,322	114,776

Fixed asset investments revalued

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

13 Debtors

	Total 2023	Total 2022
Amounts falling due within one year:	£	£
Trade debtors	(48)	(143)
Other debtors	-	-
Prepayments and accrued income	1,693	1,667
	1,645	1,545

14 Creditors

	Notes	Total 2023	Total 2022
Amounts falling due within one year:		£	£
Other taxation and social security		-	-
Deferred income	15	5,896	5,842
Trade creditors		1,347	1,300
Accruals and other creditors		65	65
		7,308	7,206
Long Term Liabilities:		Total 2023	Total 2022
Rent Deposit		£	£
		6,000	6,000
		6,000	6,000

15 Deferred income

	Total 2023	Total 2022
	£	£
Other deferred income	5,896	5,842

16 Analysis of net assets between funds

Fund balances at year end are represented by:

Tangible assets

Investments

Current assets/(liabilities)

Total 2023	Total 2022
£	£
600,001	600,001
159,322	114,776
54,845	81,880
<u>814,167</u>	<u>796,657</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).