

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

FOR

THE MISS BERYL BILLINGS  
(KNOWN AS MARGOT BOYD)  
CHARITABLE TRUST

*Berkeley Hall Marshall Limited*  
*Chartered Accountants*  
*and Statutory Auditor*  
*Bath*

THE MISS BERYL BILLINGS  
(KNOWN AS MARGOT BOYD)  
CHARITABLE TRUST

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FOR THE YEAR ENDED 5 APRIL 2021

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**THE MISS BERYL BILLINGS  
(KNOWN AS MARGOT BOYD)  
CHARITABLE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity's purposes as set out in the Company's constitution are :

To advance education in, and to promote and provide opportunities for the appreciation, enjoyment and understanding of, the theatrical arts in Bath.

To relieve sickness, promote health, and relieve financial hardship among active and retired members of the acting profession, in particular but without limitation by the provision of grants.

The charity's objectives and aims are carried out with regard to the Charity Commission guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Background**

The Charity was set up to hold the residue of the estate of Miss Beryl Billings (whose stage name was Margot Boyd). In her will, Miss Billings gave her residuary estate to her executors and expressed the wish that a charity be set up to hold it. The charitable company was incorporated on 28th July 2009 and registered with the Charity Commission on 14th August 2009. It duly received the residue of the estate of Miss Billings upon the completion of the administration of the estate.

**Financial matters**

During the year ended 5 April 2021 the company received income of £110,743 and incurred expenditure of £70,331.

The principal source of income is rental income on a commercial property owned by the charity. The other main source of income is investment income received by the charity.

**Investments**

The assets of the charity are invested in accordance with the investment policy of the trustees. The main asset of the charity is a commercial property in Bath; the liquid assets of the charity have been invested in accordance with advice provided by Moneywise Independent Financial Advisers.

**Activities during the year**

The trustees resolved to fulfil the objectives of the charity in view of Miss Billings' wish to support the professional theatre, by giving a substantial part of the charity's income to the Theatre Royal, Bath.

This resolution will be reviewed annually.

The trustees have given continued support to the Theatre Royal, Bath, during the year. This took the form of grants totalling £65,000.

**THE MISS BERYL BILLINGS  
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CHARITABLE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Future plans**

For the next year the trustees have resolved to continue these activities.

The trustees will continue to discuss with the Theatre Royal its Lifelong Learning Programme as it develops. The trustees plan to make further grants during the forthcoming period towards the Programme.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, i.e. its memorandum and articles of association, and is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

There are two trustees who have full control over the charity and make decisions based on the objects of the charity.

**Management**

The charity has two trustees, Judith Pepler and Andrew Mortimer, who meet regularly (at least quarterly) to review issues affecting the company.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06974351 (England and Wales)

**Registered Charity number**

1131146

**Registered office**

13 Queen Square  
Bath  
BA1 2HJ

**Trustees**

Mrs J A Pepler  
Mr A J Mortimer

**Company Secretary**

Mr A J Mortimer

**Independent Examiner**

Berkeley Hall Marshall Limited  
6 Charlotte Street  
Bath  
BA1 2NE

**Solicitors**

Stone King LLP  
13 Queen Square  
BATH  
BA1 2HJ

**THE MISS BERYL BILLINGS  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Approved by order of the board of trustees on 4 January 2022 and signed on its behalf by:

Mr A J Mortimer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE MISS BERYL BILLINGS  
(KNOWN AS MARGOT BOYD)  
CHARITABLE TRUST**

**Independent examiner's report to the trustees of The Miss Beryl Billings (known as Margot Boyd) Charitable Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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').

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 ('the 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:

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.



Matthew Small  
FCA  
Berkeley Hall Marshall Limited  
6 Charlotte Street  
Bath  
BA1 2NE

5 January 2022

THE MISS BERYL BILLINGS  
(KNOWN AS MARGOT BOYD)  
CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		10,000	-
Investment income	2	173,632	110,640
Other income		161	103
<b>Total</b>		<b>183,793</b>	<b>110,743</b>
 <b>EXPENDITURE ON</b>			
Raising funds	3	11,845	3,168
<b>Charitable activities</b>			
Payments		46,047	65,013
Other		14,416	2,150
<b>Total</b>		<b>72,308</b>	<b>70,331</b>
Net gains/(losses) on investments		(71,015)	(92,651)
<b>NET INCOME/(EXPENDITURE)</b>		<b>40,470</b>	<b>(52,239)</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,820,842	1,873,081
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,861,312</b>	<b>1,820,842</b>

THE MISS BERYL BILLINGS  
(KNOWN AS MARGOT BOYD)  
CHARITABLE TRUST

BALANCE SHEET  
5 APRIL 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments			
Investments	6	272,477	340,346
Investment property	7	1,280,900	1,280,900
		<u>1,553,377</u>	<u>1,621,246</u>
<b>CURRENT ASSETS</b>			
Debtors	8	84,280	7,069
Cash at bank		261,030	224,027
		<u>345,310</u>	<u>231,096</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(37,375)	(31,500)
<b>NET CURRENT ASSETS</b>		<u>307,935</u>	<u>199,596</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,861,312</u>	<u>1,820,842</u>
<b>NET ASSETS</b>		<u>1,861,312</u>	<u>1,820,842</u>
<b>FUNDS</b>	11		
Unrestricted funds		1,861,312	1,820,842
<b>TOTAL FUNDS</b>		<u>1,861,312</u>	<u>1,820,842</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

THE MISS BERYL BILLINGS  
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CHARITABLE TRUST

BALANCE SHEET - continued  
5 APRIL 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 January 2022 and were signed on its behalf by:

Mr A J Mortimer - Trustee

Mrs J A Pepler - Trustee

**THE MISS BERYL BILLINGS  
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CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

The investment property's most recent valuation was prepared by Steven Johnson BSc MRICS, of Crisp Cowley, and reflects the value as at 20 May 2008. In the year ended 5 April 2015 there was a total of £30,900 paid for lift works at the property. The trustees consider that the addition of this amount to the property gives a fair reflection of its value at the balance sheet date. The property is not depreciated as it is shown at its current predicted market value. Any aggregate surplus or deficit arising from changes in market value are transferred to the unrestricted funds.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE MISS BERYL BILLINGS  
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CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021**

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Rents received	156,795	88,000
Other fixed asset invest - FII	13,059	18,030
Other fixed asset inv - UnFII	3,213	4,047
Deposit account interest	565	563
	<u>173,632</u>	<u>110,640</u>

**3. RAISING FUNDS**

**Investment management costs**

	2021	2020
	£	£
Portfolio management	<u>11,845</u>	<u>3,168</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 (5 April 2020 - nil). However the company paid legal fees to Stone King LLP, a firm of solicitors, of which one of the trustees, Andrew Mortimer, is a partner. The fees were agreed and paid in accordance with the charity's governing document and section 185 of the Charities Act 2011. Details of the amount paid is given in note 12 - 'Related Party Disclosures'.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	110,640
Other income	103
<b>Total</b>	<u>110,743</u>
<b>EXPENDITURE ON</b>	
Raising funds	3,168
<b>Charitable activities</b>	
Payments	65,013
Other	<u>2,150</u>
<b>Total</b>	<u>70,331</u>
Net gains/(losses) on investments	<u>(92,651)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(52,239)</u>

THE MISS BERYL BILLINGS  
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
funds  
£

RECONCILIATION OF FUNDS

Total funds brought forward

1,873,081

TOTAL FUNDS CARRIED FORWARD

1,820,842

6. FIXED ASSET INVESTMENTS

Listed  
investments  
£

MARKET VALUE

At 6 April 2020

340,346

Additions

3,146

Revaluations

(71,015)

At 5 April 2021

272,477

NET BOOK VALUE

At 5 April 2021

272,477

At 5 April 2020

340,346

There were no investment assets outside the UK.

Cost or valuation at 5 April 2021 is represented by:

Listed  
investments  
£  
272,477

Valuation in 2021

7. INVESTMENT PROPERTY

£

FAIR VALUE

At 6 April 2020  
and 5 April 2021

1,280,900

NET BOOK VALUE

At 5 April 2021

1,280,900

At 5 April 2020

1,280,900

THE MISS BERYL BILLINGS  
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>84,280</u>	<u>7,069</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 10)	30,900	30,900
Other creditors	5,875	-
Accrued expenses	600	600
	<u>37,375</u>	<u>31,500</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>30,900</u>	<u>30,900</u>

11. MOVEMENT IN FUNDS

	At 6.4.20	Net movement	At
	£	in funds	5.4.21
		£	£
<b>Unrestricted funds</b>			
General fund	570,842	40,470	611,312
Designated fund	1,250,000	-	1,250,000
	<u>1,820,842</u>	<u>40,470</u>	<u>1,861,312</u>
<b>TOTAL FUNDS</b>	<u>1,820,842</u>	<u>40,470</u>	<u>1,861,312</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	183,793	(72,308)	(71,015)	40,470
	<u>183,793</u>	<u>(72,308)</u>	<u>(71,015)</u>	<u>40,470</u>
<b>TOTAL FUNDS</b>	<u>183,793</u>	<u>(72,308)</u>	<u>(71,015)</u>	<u>40,470</u>

THE MISS BERYL BILLINGS  
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	623,081	(52,239)	570,842
Designated fund	1,250,000	-	1,250,000
	<u>1,873,081</u>	<u>(52,239)</u>	<u>1,820,842</u>
<b>TOTAL FUNDS</b>	<u>1,873,081</u>	<u>(52,239)</u>	<u>1,820,842</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	110,743	(70,331)	(92,651)	(52,239)
	<u>110,743</u>	<u>(70,331)</u>	<u>(92,651)</u>	<u>(52,239)</u>
<b>TOTAL FUNDS</b>	<u>110,743</u>	<u>(70,331)</u>	<u>(92,651)</u>	<u>(52,239)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	623,081	(11,769)	611,312
Designated fund	1,250,000	-	1,250,000
	<u>1,873,081</u>	<u>(11,769)</u>	<u>1,861,312</u>
<b>TOTAL FUNDS</b>	<u>1,873,081</u>	<u>(11,769)</u>	<u>1,861,312</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	294,536	(142,639)	(163,666)	(11,769)
	<u>294,536</u>	<u>(142,639)</u>	<u>(163,666)</u>	<u>(11,769)</u>
<b>TOTAL FUNDS</b>	<u>294,536</u>	<u>(142,639)</u>	<u>(163,666)</u>	<u>(11,769)</u>

THE MISS BERYL BILLINGS  
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

12. RELATED PARTY DISCLOSURES

Mr A J Mortimer, a trustee of the charity, is a partner of Stone King LLP who are the charity's solicitor. Total related party transactions for the year totalled £8,966 for professional services provided (last year £1,070).

THE MISS BERYL BILLINGS  
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CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	10,000	-
<b>Investment income</b>		
Rents received	156,795	88,000
Other fixed asset invest - FII	13,059	18,030
Other fixed asset inv - UnFII	3,213	4,047
Deposit account interest	565	563
	<u>173,632</u>	<u>110,640</u>
<b>Other income</b>		
Royalty payment	161	103
<b>Total incoming resources</b>	<u>183,793</u>	<u>110,743</u>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	11,845	3,168
<b>Charitable activities</b>		
Sundries	110	-
Grants to institutions	45,924	65,000
	<u>46,034</u>	<u>65,000</u>
<b>Other</b>		
Legal fees	13,325	1,070
Independent examiner's fee	1,020	1,020
Bank charges	71	60
	<u>14,416</u>	<u>2,150</u>
<b>Support costs</b>		
<b>Management</b>		
Sundries	13	13
<b>Total resources expended</b>	<u>72,308</u>	<u>70,331</u>
<b>Net income</b>	<u>111,485</u>	<u>40,412</u>