

REGISTERED COMPANY NUMBER: 06974351 (England and Wales)
REGISTERED CHARITY NUMBER: 1131146

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST**

**Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE**

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

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FOR THE YEAR ENDED 5 APRIL 2024**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

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 2024. 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 2024 the company received income of £56,430 and incurred expenditure of £25,763.

The main source of income is investment income received by the charity.

Investments

The charity holds only liquid assets, they have been invested in accordance with advice provided by JM Finn & Co Ltd.

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management

The charity has three trustees, Judith Pepler, Andrew Mortimer and Timothy Rutherford, who meet regularly to review issues affecting the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06974351 (England and Wales)

Registered Charity number

1131146

Registered office

Upper Borough Court
Upper Borough Walls
Bath
BA1 1RG

Trustees

Mrs J A Pepler
Mr A J Mortimer
Mr T Rutherford

Company Secretary

Mr A J Mortimer

Independent Examiner

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Solicitors

Stone King LLP
Upper Borough Court
Upper Borough Walls
BATH
BA1 1RG

Bankers

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

Approved by order of the board of trustees on 19 DECEMBER 2024 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 2024.

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

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Date:

**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 2024**

| | Notes | 2024 Unrestricted funds £ | 2023 Total funds £ |
|------------------------------------|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Investment income | 2 | 111,694 | 56,022 |
| Other income | | 236 | 409 |
| Total | | 111,930 | 56,431 |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 22,861 | 14,937 |
| Charitable activities | | | |
| Payments | | 80,000 | 618 |
| Sale of shares | | 5,593 | - |
| Other | | 7,064 | 10,208 |
| Total | | 115,518 | 25,763 |
| Net gains/(losses) on investments | | 139,699 | (38,599) |
| NET INCOME/(EXPENDITURE) | | 136,111 | (7,931) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 3,975,162 | 3,983,093 |
| TOTAL FUNDS CARRIED FORWARD | | 4,111,273 | 3,975,162 |

The notes form part of these financial statements

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

**BALANCE SHEET
5 APRIL 2024**

| | Notes | 2024 Unrestricted funds £ | 2023 Total funds £ |
|--|-------|--|---------------------------------------|
| FIXED ASSETS | | | |
| Investments | 7 | 3,438,097 | 3,205,501 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 33,307 | 33,307 |
| Cash at bank | | 640,470 | 736,953 |
| | | 673,777 | 770,260 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (601) | (599) |
| NET CURRENT ASSETS | | 673,176 | 769,661 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 4,111,273 | 3,975,162 |
| NET ASSETS | | 4,111,273 | 3,975,162 |
| FUNDS | 10 | | |
| Unrestricted funds | | 4,111,273 | 3,975,162 |
| TOTAL FUNDS | | 4,111,273 | 3,975,162 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2024 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
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST**

**BALANCE SHEET - continued
5 APRIL 2024**

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 19 DECEMBER 2024 and were signed on its behalf by:



.....
Mr A J Mortimer - Trustee



.....
Mrs J A Pepler - Trustee

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

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.

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.

2. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Other fixed asset invest - FII | 103,251 | 44,391 |
| Deposit account interest | 8,443 | 11,631 |
| | <u>111,694</u> | <u>56,022</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

3. RAISING FUNDS

Investment management costs

| | 2024 | 2023 |
|----------------------|----------------------|----------------------|
| | £ | £ |
| Portfolio management | <u>22,861</u> | <u>14,937</u> |

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|-------------------------------------|---------------------|-----------------|
| | £ | £ |
| Deficit on disposal of fixed assets | <u>5,593</u> | <u>-</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 (5 April 2023 - nil). However the company paid legal fees to Stone King LLP, a firm of solicitors, of which two of the trustees, Andrew Mortimer and Timothy Rutherford, are partners. 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 10 - 'Related Party Disclosures'.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ |
|-----------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Investment income | 56,022 |
| Other income | 409 |
| Total | <u>56,431</u> |
| EXPENDITURE ON | |
| Raising funds | 14,937 |
| Charitable activities | |
| Payments | 618 |
| Other | 10,208 |
| Total | <u>25,763</u> |
| Net gains/(losses) on investments | <u>(38,599)</u> |
| NET INCOME/(EXPENDITURE) | (7,931) |

**THE MISS BERYL BILLINGS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

RECONCILIATION OF FUNDS

Total funds brought forward

3,983,093

TOTAL FUNDS CARRIED FORWARD

3,975,162

7. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 6 April 2023

3,205,501

Additions

549,190

Disposals

(456,293)

Revaluations

139,699

At 5 April 2024

3,438,097

NET BOOK VALUE

At 5 April 2024

3,438,097

At 5 April 2023

3,205,501

There were no investment assets outside the UK.

Cost or valuation at 5 April 2024 is represented by:

Listed
investment
£

Valuation in 2023

3,205,501

Valuation in 2024

232,596

3,438,097

**THE MISS BERYL BILLINGS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------|---------------|---------------|
| Other debtors | <u>33,307</u> | <u>33,307</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|------------------|------------|------------|
| Accrued expenses | <u>601</u> | <u>599</u> |

10. MOVEMENT IN FUNDS

| | At 6.4.23 £ | Net movement in funds £ | At 5.4.24 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 3,975,162 | 136,111 | 4,111,273 |
| TOTAL FUNDS | <u>3,975,162</u> | <u>136,111</u> | <u>4,111,273</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 111,930 | (115,518) | 139,699 | 136,111 |
| TOTAL FUNDS | <u>111,930</u> | <u>(115,518)</u> | <u>139,699</u> | <u>136,111</u> |

Comparatives for movement in funds

| | At 6.4.22 £ | Net movement in funds £ | At 5.4.23 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 3,983,093 | (7,931) | 3,975,162 |
| TOTAL FUNDS | <u>3,983,093</u> | <u>(7,931)</u> | <u>3,975,162</u> |

**THE MISS BERYL BILLINGS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

10. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 56,431 | (25,763) | (38,599) | (7,931) |
| TOTAL FUNDS | <u>56,431</u> | <u>(25,763)</u> | <u>(38,599)</u> | <u>(7,931)</u> |

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

| | At 6.4.22 £ | Net movement in funds £ | At 5.4.24 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 3,983,093 | 128,180 | 4,111,273 |
| TOTAL FUNDS | <u>3,983,093</u> | <u>128,180</u> | <u>4,111,273</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 £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 168,361 | (141,281) | 101,100 | 128,180 |
| TOTAL FUNDS | <u>168,361</u> | <u>(141,281)</u> | <u>101,100</u> | <u>128,180</u> |

11. RELATED PARTY DISCLOSURES

Mr A J Mortimer and Mr T Rutherford, trustees of the charity, are partners of Stone King LLP who are the charity's solicitor. Total related party transactions for the year totalled £5,851 for professional services provided (last year £7,269).

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

| | 2024 £ | 2023 £ |
|---|-----------------------|-----------------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Other fixed asset invest - FII | 103,251 | 44,391 |
| Deposit account interest | 8,443 | 11,631 |
| | <u>111,694</u> | <u>56,022</u> |
| Other income | | |
| Royalty payment | 236 | 409 |
| Total incoming resources | <u>111,930</u> | <u>56,431</u> |
| EXPENDITURE | | |
| Investment management costs | | |
| Portfolio management | 22,861 | 14,937 |
| Charitable activities | | |
| Light and heat | - | 68 |
| Property repairs | - | 550 |
| Grants to institutions | 80,000 | - |
| | <u>80,000</u> | <u>618</u> |
| Other | | |
| Legal fees | 5,851 | 9,019 |
| Independent examiner's fee | 1,153 | 1,117 |
| Bank charges | 60 | 72 |
| | <u>7,064</u> | <u>10,208</u> |
| Support costs | | |
| Other | | |
| Loss on sale of intangible fixed assets | 5,593 | - |
| Total resources expended | <u>115,518</u> | <u>25,763</u> |
| Net (expenditure)/income before gains and losses | <u>(3,588)</u> | <u>30,668</u> |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 139,699 | 98,133 |
| Net income | <u><u>136,111</u></u> | <u><u>128,801</u></u> |