

Combe Down Stone Legacy Trust

Charity No. 1148262

Company No. 07918833

Trustees' Report and Unaudited Accounts

30 June 2021

Combe Down Stone Legacy Trust
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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07918833

Charity No. 1148262

Registered Office

54A Combe Road
Combe Down
Bath
BA2 5HZ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

S.M. Button	(Resigned 2 November 2021)
E. Faulkner	
H.A. Formby	(Resigned 20 November 2020)
Y. Glenn	
E. Jones	(Resigned 20 November 2020)
J.A. Morgan	(Resigned 18 May 2021)
H.L. Myall	(Resigned 2 November 2021)
R.L. Tatam	

Accountants

The Waldron Partnership Ltd
30 Circus Mews
Bath
BA1 2PW

OBJECTIVES AND ACTIVITIES

The company operates a heritage centre in Combe Down village on the outskirts of Bath. The centre has three functions; to present the rich heritage of Combe Down and the significance of its stone in the building of Bath, to provide a modern educational resource that uses the information available to enhance learning at all levels and be a resource available to the community for leisure activities.

As such during the year the company has received income from hiring the centre to community organisations, the sale of historical books from the centre and from donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The nature of the governing document Combe Down Stone Legacy Trust is controlled by its governing documents, its memorandum and articles of association as a company limited by guarantee as defined by the Companies Act 2006.

Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

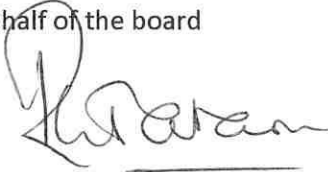
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

R.L. Tatam

Trustee

22 February 2022

A handwritten signature in black ink, appearing to read 'R. L. Tatam', written over a horizontal line.

Independent Examiner's Report to the trustees of Combe Down Stone Legacy Trust

I report to the charity trustees on my examination of the accounts of Combe Down Stone Legacy Trust for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).


Having satisfied myself that the accounts 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 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Marco Andrew Martin FCCA CTA
ACCA
The Waldron Partnership Ltd
30 Circus Mews
Bath

BA1 2PW
22 February 2022

Combe Down Stone Legacy Trust
Statement of Financial Activities
for the year ended 30 June 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments					
from:					
Donations and legacies	4	34,257	-	34,257	30,673
Other trading activities	5	57	-	57	290
Investments	6	3	-	3	-
Other	7	36	-	36	1,257
Total		34,353	-	34,353	32,220
Expenditure on:					
Raising funds	8	294	-	294	736
Charitable activities	9	499	-	499	-
Other	10	25,880	-	25,880	8,584
Total		26,673	-	26,673	9,320
Net gains on investments		-	-	-	-
Net income	11	7,680	-	7,680	22,900
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		7,680	-	7,680	22,900
Other gains and losses					
Net movement in funds		7,680	-	7,680	22,900
Reconciliation of funds:					
Total funds brought forward		61,780	1,745	63,525	40,625
Total funds carried forward		69,460	1,745	71,205	63,525

Combe Down Stone Legacy Trust

Balance Sheet

at 30 June 2021

Company No. 07918833	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	14	2,564	3,419
		<u>2,564</u>	<u>3,419</u>
Current assets			
Debtors	15	-	30,458
Cash at bank and in hand		71,687	29,648
		<u>71,687</u>	<u>60,106</u>
Creditors: Amount falling due within one year	16	(3,046)	-
Net current assets		<u>68,641</u>	<u>60,106</u>
Total assets less current liabilities		<u>71,205</u>	<u>63,525</u>
Net assets excluding pension asset or liability		<u>71,205</u>	<u>63,525</u>
Total net assets		<u><u>71,205</u></u>	<u><u>63,525</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		1,745	1,745
		<u>1,745</u>	<u>1,745</u>
Unrestricted funds	17		
General funds		69,460	61,780
		<u>69,460</u>	<u>61,780</u>
Reserves	17		
Total funds		<u><u>71,205</u></u>	<u><u>63,525</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 February 2022

And signed on its behalf by:

R.L. Tatam
Trustee

22 February 2022



1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, Fixings and Equipment	25% Reducing Balance
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Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	30,673	-	30,673
Other trading activities	290	-	290
Other	1,257	-	1,257
Total	32,220	-	32,220
Expenditure on:			
Raising funds	736	-	736
Other	6,881	1,703	8,584
Total	7,617	1,703	9,320
Net income	24,603	(1,703)	22,900
Net income before other gains/(losses)	24,603	(1,703)	22,900
Other gains and losses:			
Net movement in funds	24,603	(1,703)	22,900
Reconciliation of funds:			
Total funds brought forward	37,177	3,448	40,625
Total funds carried forward	61,780	1,745	63,525

4 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Donations from individuals	849	849	215
Donations from local council	5,458	5,458	5,458
Government grants	27,950	27,950	25,000
	<u>34,257</u>	<u>34,257</u>	<u>30,673</u>

5 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Costs of goods sold	57	57	290
	<u>57</u>	<u>57</u>	<u>290</u>

6 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
	3	3	-
	<u>3</u>	<u>3</u>	<u>-</u>

7 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Rental income	36	36	1,257
	<u>36</u>	<u>36</u>	<u>1,257</u>

8 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations from individuals	294	294	-
<i>Fundraising trading costs</i>			
Costs of goods sold	-	-	80
Computer software and maintenance costs	-	-	656
	<u>294</u>	<u>294</u>	<u>736</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Governance costs</i>			
Other governance costs	499	499	-
	<u>499</u>	<u>499</u>	<u>-</u>

10 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	12,766	12,766	-
Motor and travel costs	625	625	48
Premises costs	1,125	1,125	2,066
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	855	855	1,139
General administrative costs	9,735	9,735	4,832
Legal and professional costs	774	774	499
	<u>25,880</u>	<u>25,880</u>	<u>8,584</u>

11 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	855	1,139

12 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2021	2020
	Number	Number
Number of trustees paid expenses	-	4
	£	£
Total expenses reimbursed to trustees	-	735

13 Staff costs

Salaries and wages	12,342	-
Pension costs	261	-
	<u>12,603</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

14 Tangible fixed assets

	Fixtures, Fixings and Equipment £	Total £
Cost or revaluation		
At 1 July 2020	13,698	13,698
At 30 June 2021	<u>13,698</u>	<u>13,698</u>
Depreciation and impairment		
At 1 July 2020	10,279	10,279
Depreciation charge for the year	855	855
At 30 June 2021	<u>11,134</u>	<u>11,134</u>
Net book values		
At 30 June 2021	<u>2,564</u>	<u>2,564</u>
At 30 June 2020	<u>3,419</u>	<u>3,419</u>

15 Debtors

	2021 £	2020 £
Prepayments and accrued income	-	30,458
	<u>-</u>	<u>30,458</u>

16 Creditors:

amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,109	-
Other taxes and social security	335	-
Other creditors	104	-
Accruals and deferred income	498	-
	<u>3,046</u>	<u>-</u>

17 Movement in funds

	At 1 July 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2021 £
Restricted funds:				
Restricted income funds:				
	1,745	-	-	1,745
<i>Total</i>	<u>1,745</u>	<u>-</u>	<u>-</u>	<u>1,745</u>
Unrestricted funds:				
General funds	61,780	34,353	(26,673)	69,460
Revaluation Reserves:				
Total funds	<u>63,525</u>	<u>34,353</u>	<u>(26,673)</u>	<u>71,205</u>

18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	2,564	2,564
Net current assets	68,641	68,641
	<u>71,205</u>	<u>71,205</u>

19 Reconciliation of net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash and cash equivalents	29,648	42,039	71,687
	<u>29,648</u>	<u>42,039</u>	<u>71,687</u>
Net debt	<u>29,648</u>	<u>42,039</u>	<u>71,687</u>

20 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021	2021	2020	2020
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2021	2020
	£	£
The pension cost charge to the company amounted to:	261	-

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Combe Down Stone Legacy Trust
Detailed Statement of Financial Activities
for the year ended 30 June 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations from individuals	849	849	215
Donations from local council	5,458	5,458	5,458
Government grants	27,950	27,950	25,000
	<u>34,257</u>	<u>34,257</u>	<u>30,673</u>
Other trading activities			
Costs of goods sold	57	57	290
	<u>57</u>	<u>57</u>	<u>290</u>
Investments			
	3	3	-
	<u>3</u>	<u>3</u>	<u>-</u>
Other			
Rental income	36	36	1,257
	<u>36</u>	<u>36</u>	<u>1,257</u>
Total income and endowments	34,353	34,353	32,220
Expenditure on:			
Costs of generating donations and legacies			
Donations from individuals	294	294	-
	<u>294</u>	<u>294</u>	<u>-</u>
Costs of other trading activities			
Costs of goods sold	-	-	80
Computer software and maintenance costs	-	-	656
	<u>-</u>	<u>-</u>	<u>736</u>
Total of expenditure on raising funds	294	294	736
Governance costs			
Other governance costs	499	499	-
	<u>499</u>	<u>499</u>	<u>-</u>
Total of expenditure on charitable activities	499	499	-
Employee costs			
Salaries/wages	12,342	12,342	-
Pension costs	261	261	-
Staff training	163	163	-
	<u>12,766</u>	<u>12,766</u>	<u>-</u>

Combe Down Stone Legacy Trust
Detailed Statement of Financial Activities

Motor and travel costs			
Vehicles - General costs	176	176	-
Vehicles - Repairs and maintenance	449	449	-
Travel and subsistence	-	-	48
	<u>625</u>	<u>625</u>	<u>48</u>
Premises costs			
Light, heat and power	1,125	1,125	1,676
Premises cleaning	-	-	390
	<u>1,125</u>	<u>1,125</u>	<u>2,066</u>
General administrative costs			
Depreciation of Fixtures, Fixings and Equipment	855	855	1,139
Equipment repairs and maintenance	-	-	2,211
General insurances	405	405	512
Information and publications	5,324	5,324	635
Postage and couriers	56	56	-
Software, IT support and related costs	611	611	-
Stationery and printing	483	483	-
Subscriptions	490	490	150
Sundry expenses	1,001	1,001	48
Telephone, fax and broadband	1,365	1,365	1,276
	<u>10,590</u>	<u>10,590</u>	<u>5,971</u>
Legal and professional costs			
Accountancy and bookkeeping	677	677	499
Other legal and professional costs	97	97	-
	<u>774</u>	<u>774</u>	<u>499</u>
Total of expenditure of other costs	<u>25,880</u>	<u>25,880</u>	<u>8,584</u>
Total expenditure	<u>26,673</u>	<u>26,673</u>	<u>9,320</u>
Net gains on investments	-	-	-
Net income	<u>7,680</u>	<u>7,680</u>	<u>22,900</u>
Net income before other gains/(losses)	<u>7,680</u>	<u>7,680</u>	<u>22,900</u>
Other Gains	-	-	-
Net movement in funds	<u>7,680</u>	<u>7,680</u>	<u>22,900</u>
Reconciliation of funds:			
Total funds brought forward	61,780	1,745	63,525
Total funds carried forward	<u>69,460</u>	<u>1,745</u>	<u>63,525</u>