

**Registered Charity No. 258928**

**THE BURGHLEY FAMILY TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**THE BURGHLEY FAMILY TRUST**  
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**THE BURGHLEY FAMILY TRUST**  
**Reference and administration**

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|                             |   |
|-----------------------------|---|
| <b>Full name of charity</b> | The Burghley Family Trust   |
| <b>Governance</b>           | Trust deed dated 9 April 1969, amended 5 July 2002 and 20 August 2008                   |
| <b>Trustees</b>             | David Henry Cecil Floyd<br>Lady Katharine Davina Mary Matheson<br>Miranda Rosemary Rock |
| <b>Charity number</b>       | 258928  |
| <b>Registered office</b>    | Burghley House<br>Stamford<br>Lincs<br>PE9 3JY  |
| <b>Independent examiner</b> | J E P Fitch BA(Hons) ACA<br>61 High St St Martins<br>Stamford<br>Lincs<br>PE9 2LQ       |
| <b>Bankers</b>              | NatWest<br>The Maltings<br>2nd Floor, Brayford Wharf East<br>Lincoln<br>LN5 7HA         |

## **THE BURGHLEY FAMILY TRUST**

### **Trustees report for the year ended 5 April 2022**

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#### **Report of the Trustees**

The Trustees have pleasure in presenting their report and financial statements for the year ended 5 April 2022. The financial statements comply with applicable statutory requirements and the Trust's governing document and the current Statements of Recommended Practice for Accounting and Reporting by Charities.

#### **Structure, governance and management**

The Trust is governed by the Trust deed dated 9 April 1969 as amended 5 July 2002 and 20 August 2008. The power of appointing new Trustees of the Trust is vested in the existing Trustees.

#### **Statement of Trustees responsibilities**

Under the Trust deed and charity law, the Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during the year. In preparing those financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements comply with the Trust deed and generally accepted accounting practice subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are required to act in accordance with the Trust deed and within the framework of charity law. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the Trustees are aware:

- There is no relevant material information of which the charity's independent examiner is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

#### **Objectives and activities**

The objects of the charity are that the income and, if the trustees so decide, the capital of the trust fund shall be applied for such charitable purposes as the trustees think fit. In making distributions the trustees were asked (without prejudice to the generality of the foregoing trust) to observe the principle that the income of the trust should be applied primarily in grants in aid of charitable foundations, institutions, trusts and undertakings (as the trustees should in their discretion select) and particularly of Burghley House Preservation Trust Limited and the National Trust.

## **THE BURGHLEY FAMILY TRUST**

### **Trustees report (continued) for the year ended 5 April 2022**

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#### **Achievements and performance**

During the year the Trust received investment income and donations amounting to £41,112 (2021 - £37,900) and charitable distributions for the year amounted to £42,909 (2021 - £43,883). The difference between income and expenditure for the year after administration expenses was a deficit of £2,197 (2021 - a deficit of £6,403). Total funds at 5 April 2022 amounted to £525,366 (2021 - £494,602). The charity fund units have been valued at current market value.

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### **Financial review**

The Trustees have considered the risks which the charity is facing and have concluded that there are no long term financial commitments which have been made to good causes and there are no commitments to pay administration costs. After consideration the trustees do not believe that there are any risks of potential claims from third parties which they envisage being made against them. Annual income and expenditure are normally broadly in line.

The charity does not own any assets other than the financial assets and although these may reduce in value as a result of a fall in financial markets the governors believe that the risk profile is appropriate to the long term needs of the charity.

#### **Reserves policy**

The Trustees current policy is to distribute the available income amongst a number of charitable institutions, trusts and undertakings operating in the Stamford area.

**By order of the Trustees**

**4 October 2022**



**Mrs Miranda Rock  
Trustee**



**Mr David Floyd  
Trustee**



**Lady Matheson  
Trustee**

## **THE BURGHLEY FAMILY TRUST**

### **Independent examiners report to the Trustees**

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I report on the accounts which are set out on pages 5 to 6.

#### **Respective responsibilities of Trustees and examiner**

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5b) of the Act), and to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners statement**

In connection with the examination, no matter has come to my attention which gives reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**J E P Fitch BA(Hons) ACA**  
**Independent Examiner**  
61 High Street St Martin's  
Stamford  
Lincs  
PE9 2LQ

**4 October 2022**

# THE BURGHLEY FAMILY TRUST

## Statement of Financial Activities for the year ended 5 April 2022

|   |       | 2022           | 2021           |
|---|-------|----------------|----------------|
|   |       | Unrestricted   | Unrestricted   |
|   |       | Total          | Total          |
|   | Notes | £              | £              |
| <b>Incoming resources from generated funds</b>                                    |       |                |                |
| Voluntary income: Donations   | 2     | 18,000         | 18,000         |
| Investment income   | 3     | 23,112         | 19,900         |
| <b>Total income</b>   |       | <b>41,112</b>  | <b>37,900</b>  |
| <b>Resources expended</b>   |       |                |                |
| Charitable activities: Donations  | 4     | 42,909         | 43,883         |
| Governance costs  | 5     | 400            | 400            |
| Bank charges  | 6     | -              | 20             |
| <b>Total expenditure</b>  |       | <b>43,309</b>  | <b>44,303</b>  |
| <b>Net incoming/(outgoing) resources before other recognised gains and losses</b> |       | <b>(2,197)</b> | <b>(6,403)</b> |
| <b>Unrealised gains/(losses) on investment assets</b>                             |       | <b>32,961</b>  | <b>99,876</b>  |
| <b>Net movement in funds</b>  |       | <b>30,764</b>  | <b>93,473</b>  |
| Total funds brought forward   |       | 494,602        | 401,129        |
| <b>Balance carried forward</b>  |       | <b>525,366</b> | <b>494,602</b> |

**THE BURGHLEY FAMILY TRUST**  
**Statement of Assets as at 5 April 2022**

|  |       | 2022           | 2021           |
|--|-------|----------------|----------------|
|  | Notes | £              | £              |
| <b>Funds</b>                                       |       |                |                |
| <b>Total unrestricted capital and income funds</b> |       | <b>525,366</b> | <b>494,602</b> |
| <b>Represented by:</b>                             |       |                |                |
| <b>Fixed assets</b>                                |       |                |                |
| M&G Charifund units (30,807.893 units)             | 8     | 486,444        | 453,483        |
| CCLA COIF Charities deposit fund (14,700 units)    | 8     | 14,700         | 14,700         |
|  |       | 501,144        | 468,183        |
| <b>Current assets</b>                              |       |                |                |
| Cash at bank and in hand                           |       | 24,622         | 26,819         |
|  |       | 24,622         | 26,819         |
| <b>Current liabilities</b>                         |       |                |                |
| Creditors  | 9     | (400)          | (400)          |
| <b>Total funds</b>                                 |       | <b>525,366</b> | <b>494,602</b> |

The notes on pages 7 to 9 form an integral part of these financial statements

The financial statements were approved by the Trustees on 4 October 2022

 

Mrs Miranda Rock  
Trustee

Mr David Floyd  
Trustee



Lady Matheson  
Trustee



## **THE BURGHELEY FAMILY TRUST**

### **Notes to the financial statements for the year ended 5 April 2022**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the financial reporting standard for smaller entities (effective January 2005) and the Charities Act 2011. In preparing the financial statements the charity follows best practice as laid down in the statement of recommended practice "Accounting and Reporting by Charities" (SORP 2005) issued March 2005. The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small charity.

##### **1.2 Incoming resources**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified, and a third person is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

##### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Resources expended include attributable VAT which cannot be recovered.

##### **Cost of generating funds**

Cost of generating funds comprises those costs directly attributable to raising investment income and holding cash deposits.

##### **Charitable activities**

Cost of charitable activities include donations made.

##### **Donations payable for the furtherance of charity objectives**

Donations payable are payments made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

##### **Governance costs**

Governance costs comprise all costs incurred in running the charity itself as an organisation, and its compliance with regulation and good practice.

**The Burghley Family Trust****Notes to the accounts (continued) for the year ended 5 April 2022**

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**1.4 Investments**

Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is allocated to the Statement of Financial Activities.

**1.5 Taxation**

Under section 505 ICTA 1988 the charity is exempt from certain taxes. Full account is taken of tax credits attaching to gifts and qualifying donations.

|  | 2022          | 2021          |
|--|---------------|---------------|
|  | £             | £             |
| <b>2 Donations received</b>  |               |               |
| Voluntary donations  | 18,000        | 18,000        |
| <b>3 Investment income</b>   |               |               |
| Income from listed investments   | 23,106        | 19,871        |
| Deposit interest   | 6             | 29            |
|  | <u>23,112</u> | <u>19,900</u> |
| <b>4 Donations expended</b>  |               |               |
| All donations were paid to institutions and no donations have been made to individuals |               |               |
| Disability/hospice   | 5,750         | 5,750         |
| Religious activities   | 8,600         | 8,100         |
| Community care   | 17,899        | 20,673        |
| Services   | 3,110         | 2,110         |
| Youth  | 7,050         | 7,250         |
| Animal   | 500           | -             |
|  | <u>42,909</u> | <u>43,883</u> |
| <b>5 Governance activities</b>   |               |               |
| Independent examination fees   | 400           | 400           |
| <b>6 Bank charges</b>  | -             | 20            |

**The Burghley Family Trust****Notes to the accounts (continued) for the year ended 5 April 2022****7 Staff costs**

There were no employees during the year. No remuneration has been paid to the Trustees in either the current or preceding period. The charity has not met any individual expenses incurred by the Trustees for services provided to the charity.

**8 Fixed asset investments**

|                                   | <b>M&amp;G</b> | <b>COIF</b>   | <b>Total</b>   |
|-----------------------------------|----------------|---------------|----------------|
|                                   | <b>£</b>       | <b>£</b>      | <b>£</b>       |
| Fund value as at 6 April 2021     | 453,483        | 14,700        | 468,183        |
| Additions                         | -              | -             | -              |
| Disposals                         | -              | -             | -              |
| Unrealised gains (losses) in year | 32,961         | -             | 32,961         |
| Fund value as at 5 April 2022     | <u>486,444</u> | <u>14,700</u> | <u>501,144</u> |

Historic cost £73,615

All fixed asset investments are held in UK investments

**9 Creditors**

|                                   | <b>2022</b> | <b>2021</b> |
|-----------------------------------|-------------|-------------|
|                                   | <b>£</b>    | <b>£</b>    |
| Independent examiners fee 2021/22 | 400         | 400         |

