

Registered Charity No. 258928

**THE BURGHEY FAMILY TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

THE BURGHLEY FAMILY TRUST

Contents

	Page
Reference and administration	I
Trustees report	2-3
Independent examiners report	4
Statement of financial activities	5
Statement of assets	6
Notes to the financial statements	7-9

THE BURGHLEY FAMILY TRUST
Reference and administration

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

THE BURGHLEY FAMILY TRUST

Trustees report for the year ended 5 April 2024

Report of the Trustees

The Trustees have pleasure in presenting their report and financial statements for the year ended 5 April 2024. 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 2024

Achievements and performance

During the year the Trust received investment income and donations amounting to £45,194 (2023 - £44,370) and charitable distributions for the year amounted to £43,860 (2023 - £37,275). The difference between income and expenditure for the year after administration expenses was a surplus of £934 (2023 - a surplus of £6,695). Total funds at 5 April 2024 amounted to £496,035 (2023 - £504,208). The charifund 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

1st July 2024

**Mrs Miranda Rock
Trustee**

**Mr David Floyd
Trustee**

**Lady Matheson
Trustee**

THE BURGHLEY FAMILY TRUST
Independent examiners report to the Trustees

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

Date

THE BURGHLEY FAMILY TRUST

Statement of Financial Activities for the year ended 5 April 2024

		2024	2023
		Unrestricted	Unrestricted
		Total	Total
	Notes	£	£
Incoming resources from generated funds			
Voluntary income: Donations	2	18,000	18,387
Investment income	3	27,194	25,983
Total income		45,194	44,370
Resources expended			
Charitable activities: Donations	4	43,860	37,275
Governance costs	5	400	400
Bank charges	6	-	-
Total expenditure		44,260	37,675
Net incoming/(outgoing) resources before other recognised gains and losses		934	6,695
Unrealised gains/(losses) on investment assets		(9,107)	(27,853)
Net movement in funds		(8,173)	(21,158)
Total funds brought forward		504,208	525,366
Balance carried forward		496,035	504,208

THE BURGHLEY FAMILY TRUST
Statement of Assets as at 5 April 2024

		2024	2023
	Notes	£	£
Reconciliation of funds			
Balance brought forward		504,208	525,366
Net movement in funds		(8,173)	(21,158)
Total unrestricted capital and income funds		496,035	504,208
Represented by:			
Fixed assets			
M&G Charifund units (30,807.893 units)	8	449,484	458,591
CCLA COIF Charities deposit fund (14,700 units)	8	14,700	14,700
		464,184 <i>AI</i>	473,291
Current assets			
Cash at bank and in hand		32,251	31,317
		32,251 <i>A30</i>	31,317
Current liabilities			
Creditors	9	(400) <i>LI</i>	(400)
Total funds		496,035	504,208

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

The financial statements were approved by the Trustees

Date



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 2024

I Accounting policies

I.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.

I.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.

I.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 2024**

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.

	2024	2023
	£	£
2 Donations received		
Voluntary donations	18,000	18,387
3 Investment income		
Income from listed investments	27,194	25,983
Deposit interest	-	-
	<u>27,194</u>	<u>25,983</u>
4 Donations expended		
All donations were paid to institutions and no donations have been made to individuals		
Disability/hospice	5,750	5,750
Religious activities	9,850	8,600
Community care	17,800	15,250
Services	2,860	2,110
Youth	7,100	5,065
Animal	500	500
	<u>43,860</u>	<u>37,275</u>
5 Governance activities		
Independent examination fees	400	400
6 Bank charges	-	-

The Burghley Family Trust

Notes to the accounts (continued) for the year ended 5 April 2024

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

	M&G	COIF	Total
	£	£	£
Fund value as at 6 April 2023	458,591	14,700	473,291
Additions	-	-	-
Disposals	-	-	-
Unrealised gains (losses) in year	(9,107)	-	(9,107)
Fund value as at 5 April 2024	<u>449,484</u>	<u>14,700</u>	<u>464,184</u>

Historic cost £73,615

All fixed asset investments are held in UK investments

9 Creditors

	2024	2023
	£	£
Independent examiners fee 2023/24	400	400

