

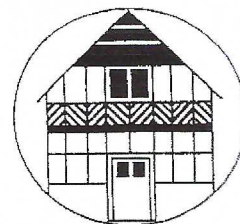
COUNTRY BUILDINGS
PROTECTION TRUST LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th
SEPTEMBER 2020

Charity Registration Number: 283059

Company Registration Number: 1552706

LOCKINGE ESTATE OFFICE,
ARDINGTON, WANTAGE, OXFORDSHIRE, OX12 8PP



COUNTRY BUILDINGS PROTECTION TRUST LIMITED
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Year ended 30th September 2020

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COUNTRY BUILDINGS PROTECTION TRUST LIMITED
TRUSTEES' REPORT
Year ended 30th September 2020

The Council of Management submit their report and accounts for the year ended 30th September 2020.

The Council of Management have taken advantage of the exemption from audit conferred by Section 477 Companies Act 2006 and the accounts for the year are unaudited.

CONSTITUTION

The Company is constituted by the Memorandum and Articles of Association dated 10th February 1981 and is limited by guarantee without a share capital. The liability of the 47 Members is limited to a sum not exceeding £1 each.

CHARITABLE STATUS

The Company (company number 1552706) is registered as a charity with the Charity Commission, under the Charities Act 1993 (registration number 283059).

PRESIDENT

Mr T C Loyd.

COUNCIL OF MANAGEMENT

Elected Members of Council of Management:

The elected Members of the Council of Management who served as Trustees and Directors of the Company during the year were as follows:

Mr T Bond - chairman
Mrs R Baring
Dr E A Boon
Mrs Y Hampson
Mrs C Wardingley Lisi

The Members of the Council of Management were appointed in accordance with the Memorandum and Articles of Association.

Secretary: J A Sayers (not a Member of the Council of Management)

REGISTERED OFFICE

Lockinge Estate Office
Ardington, Wantage,
Oxon. OX12 8PP

INDEPENDENT EXAMINER

G P Smye-Rumsby ACA CTA
Dixon Wilson, Chartered Accountants
22 Chancery Lane
London. WC2A 1LS

BANKERS

Barclays Bank PLC
17 Market Place, Wantage,
Oxon. OX12 8AG

SOLICITORS

Knights
Midland House,
West Way
Oxford. OX2 0PH

OBJECTIVES FOR THE PUBLIC BENEFIT

To preserve and protect for the benefit of the public generally and especially the inhabitants of the parishes of Ardington and Lockinge in the County of Oxfordshire, buildings and lands of beauty or historic interest and as regards lands of ecological or other scientific importance, and generally to protect and preserve the character, aspect and amenities of the rural environment and, so far as necessary for the attainment of the foregoing, to promote, assist (by financial contribution or otherwise) or oppose proposals for the use or development of such buildings or lands.

The Trustees, having regard to the Public Benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same Act.

ORGANISATION

The Company and the property and affairs thereof are under the control and management of the Council of Management in accordance with the Memorandum and Articles of Association.

The day-to-day management is carried out by Adkin, Chartered Surveyors at a fee agreed by the parties.

SELECTION AND APPOINTMENT OF TRUSTEES

When a need for a new Trustee is identified, the existing Trustees will review the eligibility criteria for Trustees, agree what skills, experience and knowledge are needed and agree a process for recruitment.

The Trustees will agree the best method for attracting candidates and interview the candidates equitably against the agreed criteria.

The preferred candidate will be identified and invited to join the Trustees, subject to references, formal vetting and approval of the Trustee board. The person nominated for appointment as Trustee will be required to sign a declaration of his or her eligibility to act as a Trustee in a form acceptable to the Trustees.

The vetting will encompass disqualification checks, conflicts of interests and if appropriate, Disclosure and Barring service (DBS) checks.

Appropriate information will be made available to the potential Trustees at either the interview stage or the nomination stage about Trustee Duties and Responsibilities, the Charity including its Objectives, its Accounts, the Trust Deeds and the existing Trustees.

A newly appointed Trustee will be offered and given appropriate induction and training.

COUNTRY BUILDINGS PROTECTION TRUST LIMITED
TRUSTEES' REPORT (continued)
Year ended 30th September 2020

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. The Directors' Report is contained within the Trustees' Report as required by company law.

Company law requires the directors to prepare the financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF THE YEAR

During the year the following projects and activities were funded by the Company:

1. Loyd Lindsay Rooms – the Company has continued its support for activities at the Loyd Lindsay Rooms, which are used for the benefit of charities, individuals and various organisations from within the local community. The Company has funded the deficit of the Loyd Lindsay Rooms' operations from its own resources, as set out in Note 4 to the Financial Statements. In the year under review this included the Company spending £3,698 (2019 - £1,393) on the refurbishment of the Rooms. The license arrangement with Mrs Karen Smith continued as in previous years. However, in July 2020 the Licensee gave notice to terminate the arrangement, which ceased on 31 July 2020, with the Rooms closing in order to comply with the Government's lockdown measures. Whilst steps were taken to introduce an alternative means of managing the Rooms, as at the year end the closure remained in place until further notice.
2. Village Life Past and Present – the Company provided funding of £8,971 (2019 - £8,351) for the enhancement of the archive collection, part of which is permanently displayed within the Loyd Lindsay Rooms, and is also the subject of an annual two-day public exhibition, which took place in February 2020. The archivists now operate out of larger premises, the cost of which is borne by the Company.
3. Other – grants were awarded for graveyard maintenance of £170 (2019 - £160) and the Company incurred costs relating to Street lights (£398) and Lockinge Memorial Garden (£325). £1,032 of costs previously recorded were removed, owing to the capitalisation of the Bus Shelter in the year (see Note 4).

COUNTRY BUILDINGS PROTECTION TRUST LIMITED
TRUSTEES' REPORT (continued)
Year ended 30th September 2020

RISK

The Trustees have reviewed the major risks to which the charity is exposed, and procedures have been established to mitigate those risks.

FINANCIAL POSITION

The Company incurred expenditure of £46,978 (2019 - £61,390) including payments of £31,649 (2019 - £40,609) for the benefit of local amenities in furtherance of the objectives as stated above. The activities resulted in a net surplus of £14,595 for the year (2019 - deficit £9,474).

RESERVES POLICY

It is not the Trustees' policy to maintain reserves of income as all expenditure of the charity is met by annual donations income.

DIVIDENDS

The Company's Articles of Association prohibit the payment of a dividend.

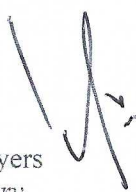
SPECIAL PROVISIONS

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

FUTURE DEVELOPMENTS

As further donations are received and funds become available, the Council of Management intends to continue with the Company's activities within its charitable objectives.

By order of the Council of Management


J.A. Sayers
Secretary

Date: 26 February 2021

COUNTRY BUILDINGS PROTECTION TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT
Year ended 30th September 2020

Independent examiner's report to the trustees of "Country Buildings Protection Trust Limited" ('the Company')

I report to the trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity 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'). You are satisfied that an audit is not required for this year under charity or company law and that an independent examination is needed.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

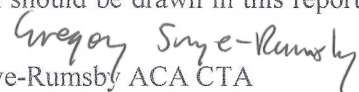
Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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 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.


G P Smye-Rumsby ACA CTA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

12 March 2021

COUNTRY BUILDINGS PROTECTION TRUST LTD
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
Year ended 30th September 2020

	Note	2020	2019
		£	£
INCOME AND ENDOWMENTS:			
<u>Donations and legacies:</u>			
Donations		50,000	50,000
Contribution From LLR Licencee		1,500	1,800
<u>Income from government grants:</u>			
Retail, Hospitality and Leisure Business Grant	3	10,000	0
<u>Income from investments:</u>			
Interest		35	66
		61,535	51,866
<u>Income from charitable activities:</u>			
Rents received		38	50
TOTAL INCOME AND ENDOWMENTS		61,573	51,916
EXPENDITURE ON CHARITABLE ACTIVITIES:			
<u>CHARITABLE ACTIVITIES:</u>			
Charitable payments to local projects	4	31,649	40,609
Support costs:			
Rent		138	137
Insurance		890	813
Management fees		8,131	7,526
Administration fees		2,404	1,966
Bank charges		27	41
Sundry costs		35	47
Depreciation		957	
Maintenance costs		2,373	7,979
		14,955	18,509
Governance costs:			
Independent Examiner's Fees		174	2,040
Sundry costs		200	232
		374	2,272
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES		46,978	61,390
NET INCOME/(EXPENDITURE) FOR THE YEAR		14,595	(9,474)
NET MOVEMENT IN FUNDS FOR THE YEAR		14,595	(9,474)
<u>RECONCILIATION OF FUNDS</u>			
Unrestricted funds brought forward		868,509	877,983
UNRESTRICTED FUNDS CARRIED FORWARD		883,104	868,509

The company has no recognised gains or losses which are not reflected in this statement of financial activities.

All amounts are in respect of continuing activities and all funds are unrestricted in their permitted applications.

COUNTRY BUILDINGS PROTECTION TRUST LTD
BALANCE SHEET
Year ended 30th September 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5		
Programme Related Investment		514,745	514,745
Other Land & Buildings		341,336	341,336
Plant & Equipment		25,127	11,509
		<u>881,208</u>	<u>867,590</u>
CURRENT ASSETS			
Prepayments		238	0
Sundry Debtor		0	6
Cash at bank		8,843	15,416
		<u>9,081</u>	<u>15,422</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	(7,185)	(14,503)
NET CURRENT ASSETS		<u>1,896</u>	<u>919</u>
NET ASSETS		<u>883,104</u>	<u>868,509</u>
REPRESENTED BY:			
Accumulated fund		883,104	868,509
TOTAL UNRESTRICTED FUNDS		<u>883,104</u>	<u>868,509</u>

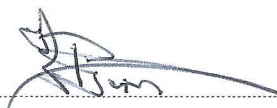
For the year ended 30 September 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

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

The accounts on pages 7 to 11 were approved by the Council of Management on 26 February 2021, and were signed on their behalf by:


Mr T Bond
(Trustee)


Mrs R Baring
(Trustee)

Company number 1552706

1. ACCOUNTING POLICIES

SCOPE AND BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the FRS102 Statement of Recommended Practice: Accounting and Reporting for Charities (SORP 2019) and the Charities Act 2011. These financial statements have been prepared under the historical cost convention except as set out in Note 4 to the Financial Statements. The financial statements are presented in Sterling and are rounded to the nearest £.

FUND ACCOUNTING

Unrestricted Funds are available for use at the discretion of the Council of Management in furtherance of the general charitable objectives.

Designated Funds are unrestricted funds which would be transferred from the general fund for particular purposes or projects at the discretion of the Council of Management.

Restricted Funds would be funds donated either for a particular purpose or area, the use of which would be restricted to that purpose or area.

INCOMING RESOURCES

All income, including voluntary donations and investment income, is recognised and accounted for when the Charity has entitlement to the funds, the amount can be quantified and receipt is probable.

GOVERNMENT GRANTS

Grants received are recognised and accounted for when the Charity has entitlement to the funds, the amount can be quantified and receipt is probable, in line with the policy for incoming resources. Any conditions attached to the grant must be satisfied or reasonably expected to be satisfied at the time of recognition of the grant.

RESOURCES EXPENDED

All expenditure is recognised when there is a legal or constructive obligation to pay. Where costs cannot be directly attributed to an expenditure heading, they will be allocated to activities on a basis consistent with the use of resources. Charitable donations made are accounted for in the year of payment.

CREDITORS

Trade creditors are obligations to pay for goods or services that have been acquired in the course of the charity's activities from suppliers. Trade creditors are recognised initially at the transaction price.

TANGIBLE FIXED ASSETS AND DEPRECIATION

No provision for depreciation of buildings has been made. This is a true and fair override of the requirements of the Companies Act 2006. In the view of the Council of Management, the properties have an expected life in excess of 50 years and are maintained to a high standard, and are likely to have high residual value. An annual impairment review is carried out by the Directors.

In respect of the Programme Related Investment, the value reflected in these accounts is the valuation made in 1990 plus subsequent costs of additions. The Trustees have not replaced the 1990 valuation with historic costs or valuation at the time of the transfer into the Charity as in their opinion it is not materially different from those costs/valuations and to obtain those figures would be uneconomic.

Other Land and Buildings are shown at their historic costs.

Depreciation on plant and equipment is currently provided for at rates between 10% and 20%, reflecting the estimated useful life of the assets acquired.

TAXATION

The activities of the Charity are exempt from corporation tax under part 11 of the Corporation Tax Act 2010 to the extent that they are applied to the organisation's charitable objectives. Therefore no liability arises to taxation in view of the exemptions available to the Trust as a Charity.

GOING CONCERN POLICY

The Trustees have considered the impact of the ongoing Covid-19 pandemic on the Trust. Income from donations is steady and not expected to reduce and costs (including licensee support for the Loyd Lindsay Rooms) have fallen resulting in a surplus for the year ended 30 September 2020 of more than £14,000. The Trust has sufficient reserves to cover its expenses and continuing charitable objectives. Therefore the Trustees have continued to adopt the going concern basis for these financial statements. The Trustees consider that this will remain the case for the foreseeable future (at least the next 12 months).

2. CONSTITUTION

The Company is constituted by the Memorandum and Articles of Association dated 10th February 1981 and is limited by guarantee without a share capital. The liability of its members is limited to a sum not exceeding £1 each.

COUNTRY BUILDINGS PROTECTION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
Year ended 30th September 2020

	2020	2019
	£	£
3. INCOME FROM GOVERNMENT GRANTS		
The charity received income from government grants in the period as follows:		
Retail, Hospitality and Leisure Business Grant	10,000	0

There were no conditions or requirements attached to the grant.

4. CHARITABLE PAYMENTS TO LOCAL PROJECTS

Grants:

Costs in furtherance of the Charity's Objectives:

Village Life Past & Present (archive collection)	8,971	8,351
Maintenance of Graveyard	170	160
Bus Shelter	(1,032)	1,286
Street Lights Project	398	1,030
Memorial Garden - Lockinge	325	325
	8,832	11,152
Social amenity support - Loyd Lindsay Rooms (see (a) below)	22,817	29,457
	31,649	40,609

(a) Social amenity support - Loyd Lindsay Rooms

Costs:

Operational costs - overhead costs	5,681	11,756
Refurbishment costs	3,698	1,393
Licensee's support grant	9,614	12,240
Depreciation	3,824	4,068
	22,817	29,457

5. TANGIBLE FIXED ASSETS

Freehold Land & Buildings

Cost and valuation amalgamated:

	Programme Related Investment	Other Land & Buildings	Programme Related Investment	Other Land & Buildings
At 1st October 2019	514,745	341,336	514,745	341,336
Additions in year	0	0	0	0
At 30th September 2020	514,745	341,336	514,745	341,336
<u>Cost and valuation split:</u>				
Valuation 1990	295,000	0	295,000	0
Accumulated additions	219,745	341,336	219,745	341,336
At 30th September 2020	514,745	341,336	514,745	341,336
Equivalent amount under the historical cost convention	278,172	341,336	278,172	341,336

The freehold land and buildings were revalued by Adkin, Chartered Surveyors, on 21st June 1990 on the basis of their use as a conference and training centre. The programme related investment comprises the Loyd Lindsay Rooms, maintained as a village hall and training centre in furtherance of the charity's objects.

No depreciation is provided on Land and Buildings in accordance with the Accounting Policy Statement on Page 9.

Plant & Equipment

Cost at 1st October 2019	48,847	48,847
Additions at cost	18,400	0
Cost at 30th September 2020	67,247	48,847
Depreciation at 1st October 2019	37,338	33,270
Depreciation in year	4,782	4,068
Depreciation at 30th September 2020	42,120	37,338
Net book value at 30th September 2020	25,127	11,509
TOTAL FIXED ASSETS - at net book value	881,208	867,590

COUNTRY BUILDINGS PROTECTION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
Year ended 30th September 2020

	2020	2019
	£	£
6. CREDITORS		
Trade creditors	6,452	11,436
Accruals	721	3,067
Deferred Rent	12	0
	<u>7,185</u>	<u>14,503</u>

7. EMPLOYEES AND TRUSTEES

The average number of employees in the year was nil (2019 - 1). No remuneration was paid to any Trustee during the year (2019 - £nil). The Company did not purchase any goods or services from any Trustees during the year (2019 - £nil). Expenses reimbursed to the Trustees in the year were £nil (2019 - £nil).

8. TRANSACTIONS WITH AGENTS

Adkin, Chartered Surveyors, provided management services amounting to £5,727 in the year (2019 - £5,560), inclusive of VAT.

9. FINANCIAL ASSETS AND LIABILITIES

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their amortised cost.

	2020	2019
	£	£
<u>Financial assets</u>		
Sundry debtors	0	6
Cash at bank	8,843	15,416
	<u>8,843</u>	<u>15,422</u>
<u>Financial liabilities</u>		
Trade creditors	6,452	11,436
Accruals	721	3,067
	<u>7,173</u>	<u>14,503</u>