

COUNTRY BUILDINGS
PROTECTION TRUST LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2021

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 30 September 2021

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COUNTRY BUILDINGS PROTECTION TRUST LIMITED
TRUSTEES' REPORT
Year ended 30 September 2021

The Council of Management submit their report and accounts for the year ended 30 September 2021.

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 10 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:

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

Note - Mrs Y Hampson resigned at the AGM held on 8th March 2021.

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
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, Criminal Records Bureau 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 30 September 2021

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 £982 (2020 - £3,698) on the refurbishment of the Rooms.
2. Village Life Past and Present – the Company provided funding of £4,549 (2020 - £8,971) 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. 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 (2020 - £170), West Lockinge notice board £1,300 (2020 - £nil) and Sports club defibrillator £2,500 (2020 - £nil). The Company incurred costs relating to Lockinge Memorial Garden £285 (2020 - £325).

COUNTRY BUILDINGS PROTECTION TRUST LIMITED
TRUSTEES' REPORT (continued)
Year ended 30 September 2021

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 £41,296 (2020 - £46,978) including payments of £21,780 (2020 - £31,649) for the benefit of local amenities in furtherance of the objectives as stated above. The fund benefitted from a revaluation of the Loyd Lindsay Rooms in the year, being an uplift of £75,596 (2020 - £nil). The activities resulted in a net surplus of £74,350 for the year (2020 - £14,595).

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: 21 March 2022

COUNTRY BUILDINGS PROTECTION TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT
Year ended 30 September 2021

**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 2021.

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.

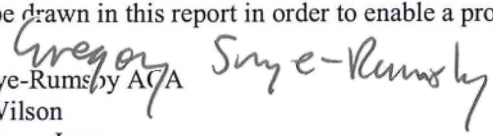
Independent examiner's statement

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
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

21 March

2022

COUNTRY BUILDINGS PROTECTION TRUST LTD
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
Year ended 30 September 2021

	Note	2021	2020
		£	£
INCOME AND ENDOWMENTS:			
<u>Donations and legacies:</u>			
Donations		40,000	50,000
Contribution From LLR Licencee		0	1,500
<u>Income from government grants:</u>			
Retail, Hospitality and Leisure Business Grant	3	0	10,000
<u>Income from investments:</u>			
Interest		0	35
		40,000	61,535
<u>Income from charitable activities:</u>			
Rents received		50	38
<u>TOTAL INCOME AND ENDOWMENTS</u>		<u>40,050</u>	<u>61,573</u>
EXPENDITURE ON CHARITABLE ACTIVITIES:			
<u>CHARITABLE ACTIVITIES:</u>			
Charitable payments to local projects	4	21,780	31,649
Support costs:			
Rent		100	138
Insurance		1,187	890
Management fees		7,957	8,131
Administration fees		2,067	2,404
IT costs		2,832	0
Professional fees		780	0
Bank charges		45	27
Sundry costs		35	35
Depreciation		1,640	957
Maintenance costs		749	2,373
		17,392	14,955
Governance costs:			
Independent Examiner's Fees		2,124	174
Sundry costs		0	200
		2,124	374
<u>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</u>		<u>41,296</u>	<u>46,978</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR		(1,246)	14,595
Fair value adjustment - revaluation LLR	5	75,596	0
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>74,350</u>	<u>14,595</u>
<u>RECONCILIATION OF FUNDS</u>			
Unrestricted funds brought forward		883,104	868,509
UNRESTRICTED FUNDS CARRIED FORWARD		<u>957,454</u>	<u>883,104</u>

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
As at 30 September 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	5		
Programme Related Investment		590,341	514,745
Other Land & Buildings		341,336	341,336
Plant & Equipment		19,901	25,127
		<u>951,578</u>	<u>881,208</u>
CURRENT ASSETS			
Prepayments		750	238
Cash at bank		11,749	8,843
		<u>12,499</u>	<u>9,081</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	(6,623)	(7,185)
NET CURRENT ASSETS		<u>5,876</u>	<u>1,896</u>
NET ASSETS		<u>957,454</u>	<u>883,104</u>
REPRESENTED BY:			
Accumulated fund		957,454	883,104
TOTAL UNRESTRICTED FUNDS		<u>957,454</u>	<u>883,104</u>

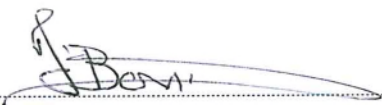
For the year ended 30 September 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

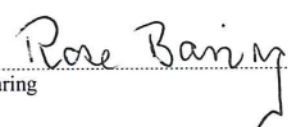
The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 21 March 2022, 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 for Fixed assets in Note 5 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. 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 a residual value at least equal to the value shown in the accounts. 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 as at 25 May 2021, with the additional Storage Facility held at cost. 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 2021 of £1,470. 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 10 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 30 September 2021

	2021	2020
	£	£

3. INCOME FROM GOVERNMENT GRANTS

The charity received income from government grants in the period as follows:

Retail, Hospitality and Leisure Business Grant	0	10,000
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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)	4,549	8,971
Maintenance of Graveyard	170	170
Bus Shelter	0	(1,032)
West Lockinge Notice Board	1,300	0
Sports Club	2,500	0
Street Lights Project	0	398
Memorial Garden - Lockinge	285	325
	8,804	8,832
Social amenity support - Loyd Lindsay Rooms (see (a) below)	12,976	22,817
	21,780	31,649

(a) Social amenity support - Loyd Lindsay Rooms

Costs:

Operational costs - overhead costs	0	5,681
Refurbishment costs	982	3,698
Licensee's support grant	8,408	9,614
Depreciation	3,586	3,824
	12,976	22,817

5. TANGIBLE FIXED ASSETS

	Programme Related Investment	Other Land & Buildings	Programme Related Investment	Other Land & Buildings
<u>Freehold Land & Buildings</u>				
Cost and valuation amalgamated:				
At 1st October 2020	514,745	341,336	514,745	341,336
At 30th September 2021	514,745	341,336	514,745	341,336
Cost and valuation split:				
Valuation 1990	295,000	0	295,000	0
Revaluation as at 25 May 2021	75,596	0	0	0
Accumulated additions	219,745	341,336	219,745	341,336
At 30th September 2021	590,341	341,336	514,745	341,336
Equivalent amount under the historical cost convention	278,172	341,336	278,172	341,336

The Loyd Lindsay Rooms, within Programme Related Investments, were valued by Adkin Chartered Surveyors on 25 May 2021 at £550,000, on the basis of their use as a conference and training centre. The Loyd Lindsay Rooms are maintained as a village hall and training centre in furtherance of the charity's objects. The remaining asset within Programme Related Investments is the storage facility at the Loyd Lindsay Rooms, which is held at cost.

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

Plant & Equipment

Cost at 1 October 2020	67,247	48,847
Adjustment	(21,279)	0
Additions at cost	0	18,400
Cost at 30 September 2021	45,968	67,247
Depreciation at 1 October 2020	42,120	37,338
Adjustment	(21,278)	0
Depreciation in year	5,226	4,782
Depreciation at 30 September 2021	26,067	42,120
Net book value at 30 September 2021	19,901	25,127
TOTAL FIXED ASSETS - at net book value	951,578	881,208

COUNTRY BUILDINGS PROTECTION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2021

	2021 £	2020 £
6. CREDITORS		
Trade creditors	5,091	6,452
Accruals	1,520	721
Deferred Rent	12	12
	<u>6,623</u>	<u>7,185</u>

7. EMPLOYEES AND TRUSTEES

The average number of employees in the year was nil (2020 - nil). No remuneration was paid to any Trustee during the year (2020 - £nil). The Company did not purchase any goods or services from any Trustees during the year (2020 - £nil). There were no expenses reimbursed to the Trustees in the year (2020 - £nil).

8. TRANSACTIONS WITH AGENTS

Adkin, Chartered Surveyors, provided management services amounting to £5,890 in the year (2020 - £5,727), 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.

	2021 £	2020 £
<u>Financial assets</u>		
Cash at bank	11,749	8,843
	<u>11,749</u>	<u>8,843</u>
<u>Financial liabilities</u>		
Trade creditors	5,091	6,452
Accruals	1,520	721
	<u>6,611</u>	<u>7,173</u>