

REGISTERED COMPANY NUMBER: 02161087 (England and Wales)
REGISTERED CHARITY NUMBER: 297725

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2017
FOR
WARMINSTER PRESERVATION TRUST LIMITED**

PG Owen Limited
Chartered Accountants and
Statutory Auditors
21A Market Place
Warminster
Wiltshire
BA12 9AY

WARMINSTER PRESERVATION TRUST LIMITED
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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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WARMINSTER PRESERVATION TRUST LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2017. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective and aim of the Company is to buy or otherwise acquire and to sell, let on lease or tenancy, mortgage or otherwise dispose of, buildings or land or any estate or interest therein to preserve for the benefit of the townspeople of Warminster whatever of the English historical, architectural and constructional heritage may exist in and around the aforementioned town in the form of buildings of particular beauty or historical architectural or constructional interest.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02161087 (England and Wales)

Registered Charity number

297725

Registered office

1B Church Street
Warminster
Wiltshire
BA12 8PG

Trustees

C March	
Mrs D Miller	
Mrs L Phillips	
Mrs M Broughton	- resigned 16.2.17
J Parker	
Mrs R Reynolds	
J Acton	
R A Fryer	- appointed 23.8.18
Ms H D Jackson	- appointed 23.8.18
Ms J Jelf	- appointed 23.8.18
Dr K Robinson	- appointed 23.8.18

In accordance with Section 45 of the Company's Articles of Association one third of the members of the trustees retire each year, and being eligible, offer themselves for re-election.

Mrs L Phillips retires and is eligible for re-election

Mr J Parker retires and is eligible for re-election

Company Secretary

WARMINSTER PRESERVATION TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2017
REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

PG Owen Limited
Chartered Accountants and
Statutory Auditors
21A Market Place
Warminster
Wiltshire
BA12 9AY

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Warminster Preservation Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 14 December 2018 and signed on its behalf by:

Mrs D Miller - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WARMINSTER PRESERVATION TRUST LIMITED

Opinion

We have audited the financial statements of Warminster Preservation Trust Limited (the 'charitable company') for the year ended 30 September 2017 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WARMINSTER PRESERVATION TRUST LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ian D Gillard FCA FCCA DipPFS AIPW (Senior Statutory Auditor)
for and on behalf of PG Owen Limited
Chartered Accountants and
Statutory Auditors
21A Market Place
Warminster
Wiltshire
BA12 9AY

14 December 2018

WARMINSTER PRESERVATION TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2017

		Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>3</u>	<u>-</u>	<u>3</u>	<u>24</u>
Total		<u>3</u>	<u>-</u>	<u>3</u>	<u>24</u>
EXPENDITURE ON					
Raising funds	3	<u>294</u>	<u>-</u>	<u>294</u>	<u>120</u>
NET INCOME/(EXPENDITURE)		<u>(291)</u>	<u>-</u>	<u>(291)</u>	<u>(96)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,697</u>	<u>-</u>	<u>13,697</u>	<u>13,793</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>13,406</u></u>	<u><u>-</u></u>	<u><u>13,406</u></u>	<u><u>13,697</u></u>

WARMINSTER PRESERVATION TRUST LIMITED
BALANCE SHEET
AT 30 SEPTEMBER 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
CURRENT ASSETS					
Cash at bank		13,786	-	13,786	14,041
CREDITORS					
Amounts falling due within one year	7	(380)	-	(380)	(344)
NET CURRENT ASSETS		<u>13,406</u>	<u>-</u>	<u>13,406</u>	<u>13,697</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,406</u>	<u>-</u>	<u>13,406</u>	<u>13,697</u>
NET ASSETS		<u>13,406</u>	<u>-</u>	<u>13,406</u>	<u>13,697</u>
FUNDS	8				
Unrestricted funds				<u>13,406</u>	<u>13,697</u>
TOTAL FUNDS				<u>13,406</u>	<u>13,697</u>

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

The financial statements were approved by the Board of Trustees on 14 December 2018 and were signed on its behalf by:

Mrs D Miller -Trustee

WARMINSTER PRESERVATION TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	<u>3</u>	<u>24</u>

3. RAISING FUNDS

Raising donations and legacies

	2017	2016
	£	£
Support costs	<u>294</u>	<u>120</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Auditors' remuneration	<u>156</u>	<u>120</u>

WARMINSTER PRESERVATION TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2017

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2017 nor for the year ended 30 September 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2017 nor for the year ended 30 September 2016.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	24	-	24
Total	<u>24</u>	<u>-</u>	<u>24</u>
EXPENDITURE ON			
Raising funds	120	-	120
Total	<u>120</u>	<u>-</u>	<u>120</u>
NET INCOME/(EXPENDITURE)	(96)	-	(96)
RECONCILIATION OF FUNDS			
Total funds brought forward	13,793	-	13,793
TOTAL FUNDS CARRIED FORWARD	<u>13,697</u>	<u>-</u>	<u>13,697</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Accrued expenses	<u>380</u>	<u>344</u>

8. MOVEMENT IN FUNDS

	At 1.10.16 £	Net movement in funds £	At 30.9.17 £
Unrestricted funds			
General fund	13,697	(291)	13,406
TOTAL FUNDS	<u>13,697</u>	<u>(291)</u>	<u>13,406</u>

WARMINSTER PRESERVATION TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2017

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3	(294)	(291)
TOTAL FUNDS	<u>3</u>	<u>(294)</u>	<u>(291)</u>

Comparatives for movement in funds

	At 1.10.15 £	Net movement in funds £	At 30.9.16 £
Unrestricted Funds			
General fund	13,793	(96)	13,697
TOTAL FUNDS	<u>13,793</u>	<u>(96)</u>	<u>13,697</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24	(120)	(96)
TOTAL FUNDS	<u>24</u>	<u>(120)</u>	<u>(96)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2017.

WARMINSTER PRESERVATION TRUST LIMITED
RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Investment income		24	-	24
EXPENDITURE ON				
Raising funds		120	-	120
NET INCOME/(EXPENDITURE)		<u>(96)</u>	<u>-</u>	<u>(96)</u>

WARMINSTER PRESERVATION TRUST LIMITED
RECONCILIATION OF FUNDS
AT 1 OCTOBER 2015
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-
		-	-	-
FUNDS		-	-	-
TOTAL FUNDS		-	-	-

WARMINSTER PRESERVATION TRUST LIMITED
RECONCILIATION OF FUNDS
AT 30 SEPTEMBER 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Cash at bank		14,041	-	14,041
CREDITORS				
Amounts falling due within one year		(344)	-	(344)
NET CURRENT ASSETS		<u>13,697</u>	<u>-</u>	<u>13,697</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,697</u>	<u>-</u>	<u>13,697</u>
NET ASSETS		<u>13,697</u>	<u>-</u>	<u>13,697</u>
FUNDS				
Unrestricted funds		<u>13,697</u>	<u>-</u>	<u>13,697</u>
TOTAL FUNDS		<u>13,697</u>	<u>-</u>	<u>13,697</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.