

REGISTERED COMPANY NUMBER: 06974351 (England and Wales)
REGISTERED CHARITY NUMBER: 1131146

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 5 APRIL 2011
FOR**

**THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST**

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

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29/10/2011

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**THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST**

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FOR THE YEAR ENDED 5 APRIL 2011**

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**THE MISS BERYL BILLINGS
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CHARITABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2011**

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 5 April 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06974351 (England and Wales)

Registered Charity number
1131146

Registered office
13 Queen Square
Bath
BA1 2HJ

Trustees
Mrs J A Pepler
Mr A J Mortimer

Company Secretary
Mr A J Mortimer

Independent Examiner
Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Solicitors
Stone King LLP
13 Queen Square
BATH
BA1 2HJ

Bankers
National Westminster Bank
39 Milsom Street
BATH
BA1 1DS

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The charity is controlled by its governing document, i.e. its memorandum and articles of association, and is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

There are two trustees who have full control over the charity and make decisions based on the objects of the charity.

Management

The charity has two trustees, Judith Pepler and Andrew Mortimer, who meet regularly (at least quarterly) to review issues affecting the company.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2011**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Chanty's purposes as set out in the Company's constitution are

To advance education in, and to promote and provide opportunities for the appreciation, enjoyment and understanding of, the theatrical arts in Bath

To relieve sickness, promote health, and relieve financial hardship among active and retired members of the acting profession, in particular but without limitation by the provision of grants

The charity's objectives and aims are carried out with regard to the Charity Commission guidance on public benefit

ACHIEVEMENT AND PERFORMANCE

Background

The Chanty was set up to hold the residue of the estate of Miss Beryl Billings (whose stage name was Margot Boyd) In her will, Miss Billings gave her residuary estate to her executors and expressed the wish that a charity be set up to hold it The charitable company was incorporated on 28th July 2009 and registered with the Charity Commission on 14th August 2009 It duly received the residue of the estate of Miss Billings upon the completion of the administration of the estate

Financial matters

During the period ended 5th April 2011 the company received income of £102,237 and incurred expenditure of £111,825

The principal source of income is rental income on a commercial property owned by the charity The other main source of income is investment income received by the charity

Investments

The assets of the charity are invested in accordance with the investment policy of the trustees The main asset of the charity is a commercial property in Bath, the liquid assets of the charity have been invested in accordance with advice provided by Moneywise Independent Financial Advisers

**THE MISS BERYL BILLINGS
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2011**

ACHIEVEMENT AND PERFORMANCE

Activities during the year

The trustees resolved to fulfil the objectives of the charity in two ways -

- 1 in view of Miss Billings' wish to support the professional theatre, by giving a substantial part of the charity's income to the Theatre Royal, Bath, and
- 2 in view of the support and care given by The Actors' Chantable Trust (TACT) to Miss Billings in her later years, to give the balance of the charity's net income to TACT

This resolution will be reviewed annually,

The trustees have given continued support to the Theatre Royal, Bath, during the year. This took the form of grants totalling £80,000

A grant made to TACT, of £13,919, was to support that charity's work in maintaining Denville Hall, a nursing home for retired members of the acting profession

Future plans

For the next year to 5th April 2012 the trustees have resolved to continue these activities

The trustees will continue to discuss with the Theatre Royal its Lifelong Learning Programme as it develops. The trustees plan to make further grants during the forthcoming period towards the Programme

ON BEHALF OF THE BOARD



Mr A J Mortimer - Trustee

Date 20 10 2011

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST**

I report on the accounts for the year ended 5 April 2011 set out on pages five to eleven

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

M L Small

Matthew Small
ACA
Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Date *28/10/11*

**THE MISS BERYL BILLINGS
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CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2011**

		Year Ended 5 4 11 Unrestricted funds £	Period 28 7 09 to 5 4 10 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		-	1,936,699
Investment income	2	101,874	92,583
Other incoming resources		363	-
Total incoming resources		102,237	2,029,282
 RESOURCES EXPENDED			
Costs of generating funds			
Investment management costs	3	3,098	-
Charitable activities			
Payments		93,935	195,904
Governance costs		14,792	8,924
Total resources expended		111,825	204,828
 NET INCOME/(EXPENDITURE) FOR THE YEAR		(9,588)	1,824,454
Unrealised gains/losses on investment assets		27,262	3,806
Net movement in funds		17,674	1,828,260
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,828,260	-
 TOTAL FUNDS CARRIED FORWARD		1,845,934	1,828,260

The notes form part of these financial statements

**THE MISS BERYL BILLINGS
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CHARITABLE TRUST**

**BALANCE SHEET
AT 5 APRIL 2011**

	Notes	2011 Unrestricted funds £	2010 Total funds £
Investments			
Investments	6	386,623	153,806
Investment property	7	1,250,000	1,250,000
		<u>1,636,623</u>	<u>1,403,806</u>
 CURRENT ASSETS			
Debtors	8	21,192	-
Cash at bank		188,719	484,987
		<u>209,911</u>	<u>484,987</u>
 CREDITORS			
Amounts falling due within one year	9	(600)	(60,533)
		<u>209,311</u>	<u>424,454</u>
 NET CURRENT ASSETS			
		<u>209,311</u>	<u>424,454</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,845,934	1,828,260
 NET ASSETS			
		<u>1,845,934</u>	<u>1,828,260</u>
 FUNDS	10		
Unrestricted funds		1,845,934	1,828,260
 TOTAL FUNDS		<u>1,845,934</u>	<u>1,828,260</u>

The notes form part of these financial statements

**THE MISS BERYL BILLINGS
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**BALANCE SHEET - CONTINUED
AT 5 APRIL 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2011

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 5 April 2011 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by



Mr A J Mortimer -Trustee



Mrs J A Pepler -Trustee

The notes form part of these financial statements

**THE MISS BERYL BILLINGS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2011**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

The investment property is shown at its most recent valuation. This valuation was prepared by Steven Johnson BSc MRICS, of Cnsp Cowley, and reflects the value as at 20 May 2008. The trustees do not consider that there has been any material change in the value of the property in the period to the balance sheet date. The property is not depreciated as it is shown at its current predicted market value. Any aggregate surplus or deficit arising from changes in market value are transferred to the unrestricted funds.

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

	Year Ended 5 4 11 £	Period 28 7 09 to 5 4 10 £
Rents received	90,905	91,101
Other fixed asset invest - FII	7,245	-
Other fixed asset inv - UnFII	1,620	-
Deposit account interest	2,104	1,482
	<u>101,874</u>	<u>92,583</u>

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2011**

3. INVESTMENT MANAGEMENT COSTS

	Year Ended	Period
	5 4 11	28 7 09 to 5 4 10
	£	£
Portfolio management	3,098	-
	<u> </u>	<u> </u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	Year Ended	Period
	5 4 11	28 7 09 to 5 4 10
	£	£
Auditors' remuneration	816	900
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2011. However, the company paid legal fees to Stone King LLP, a firm of solicitors, of which one of the directors, Andrew Mortimer, is a partner. The fees were agreed and paid in accordance with the charity's governing document and section 73A of the Charities Act 1993. Details of the amount paid are given in note 10 - 'Related Parties'.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 5 April 2011 nor for the period ended 5 April 2010.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2010	153,806
Additions	200,000
Revaluations	32,817
	<u> </u>
At 5 April 2011	386,623
	<u> </u>
NET BOOK VALUE	
At 5 April 2011	386,623
	<u> </u>
At 5 April 2010	153,806
	<u> </u>

There were no investment assets outside the UK.

THE MISS BERYL BILLINGS
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2011

7 INVESTMENT PROPERTY

	£
MARKET VALUE	
At 6 April 2010 and 5 April 2011	1,250,000
NET BOOK VALUE	
At 5 April 2011	1,250,000
At 5 April 2010	1,250,000

8 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other debtors	21,192	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other creditors	600	60,533

10. MOVEMENT IN FUNDS

	At 6 4 10	Net movement in funds	At 5 4 11
	£	£	£
Unrestricted funds			
General fund	578,260	17,674	595,934
Designated fund	1,250,000	-	1,250,000
	1,828,260	17,674	1,845,934
TOTAL FUNDS	1,828,260	17,674	1,845,934

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	102,237	(111,825)	27,262	17,674
TOTAL FUNDS	102,237	(111,825)	27,262	17,674

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2011**

11 RELATED PARTY DISCLOSURES

A J Mortimer, a trustee of the charity, is a partner of Stone King LLP who are the charity's solicitor
Total related party transactions for the period totalled £13,964 for professional services provided