

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 5 APRIL 2018
FOR
THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST**

**THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST
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FOR THE YEAR ENDED 5 APRIL 2018**

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**THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2018**

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 2018. 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 Charity'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 Charity 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 year ended 5 April 2018 the company received income of £108,987 and incurred expenditure of £97,070.

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.

Activities during the year

The trustees resolved to fulfil the objectives of the charity 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.

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.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2018
ACHIEVEMENT AND PERFORMANCE**
Future plans

For the next year 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.

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.

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

**THE MISS BERYL BILLINGS
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CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2018
REFERENCE AND ADMINISTRATIVE DETAILS**

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 23 October 2018 and signed on its behalf by:

Mr A J Mortimer - Trustee

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

**Independent examiner's report to the trustees of The Miss Beryl Billings (known as Margot Boyd)
Charitable Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2018.

Responsibilities and basis of report

As the charity's 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').

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.

Independent examiner's statement

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

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 other 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

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

2 November 2018

**THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2018**

		2018	2017
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	108,987	108,809
Other income		-	182
Total		108,987	108,991
EXPENDITURE ON			
Raising funds	3	4,710	4,224
Charitable activities			
Payments		80,000	80,000
Other		12,360	7,108
Total		97,070	91,332
Net gains/(losses) on investments		(18,648)	33,536
NET INCOME/(EXPENDITURE)		(6,731)	51,195
RECONCILIATION OF FUNDS			
Total funds brought forward		1,859,012	1,807,817
TOTAL FUNDS CARRIED FORWARD		1,852,281	1,859,012

**THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST
BALANCE SHEET
AT 5 APRIL 2018**

		2018	2017
		Unrestricted	Total
		funds	funds
		£	£
Investments	Notes		
Investments	6	423,266	437,766
Investment property	7	1,280,900	1,280,900
		1,704,166	1,718,666
 CURRENT ASSETS			
Debtors	8	7,058	1,841
Cash at bank		172,557	170,005
		179,615	171,846
 CREDITORS			
Amounts falling due within one year	9	(31,500)	(31,500)
 NET CURRENT ASSETS		148,115	140,346
TOTAL ASSETS LESS CURRENT			
LIABILITIES		1,852,281	1,859,012
NET ASSETS		1,852,281	1,859,012
FUNDS	11		
Unrestricted funds		1,852,281	1,859,012
TOTAL FUNDS		1,852,281	1,859,012

**THE MISS BERYL BILLINGS
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CHARITABLE TRUST
BALANCE SHEET - CONTINUED
AT 5 APRIL 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2018 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 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
- (b) 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 23 October 2018 and were signed on its behalf by:

Mr A J Mortimer -Trustee

Mrs J A Pepler -Trustee

**THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018**

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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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's most recent valuation was prepared by Steven Johnson BSc MRICS, of Crisp Cowley, and reflects the value as at 20 May 2008. In the year ended 5 April 2015 there was a total of £30,900 paid for lift works at the property. The trustees consider that the addition of this amount to the property gives a fair reflection of its value at 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

	2018	2017
	£	£
Rents received	87,000	88,000
Other fixed asset invest - FII	17,158	15,848
Other fixed asset inv - UnFII	4,267	4,420
Deposit account interest	562	541
	<u>108,987</u>	<u>108,809</u>

THE MISS BERYL BILLINGS
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2018
3. RAISING FUNDS

Investment management costs

	2018	2017
	£	£
Portfolio management	<u>4,710</u>	<u>4,224</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2018 (5 April 2017 - nil). However the company paid legal fees to Stone King LLP, a firm of solicitors, of which one of the trustees, Andrew Mortimer, is a partner. The fees were agreed and paid in accordance with the charity's governing document and section 185 of the Charities Act 2011. Details of the amount paid is given in note 12 - 'Related Party Disclosures'.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2018 nor for the year ended 5 April 2017.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	108,809
Other income	<u>182</u>
Total	<u>108,991</u>
EXPENDITURE ON	
Raising funds	4,224
Charitable activities	
Payments	80,000
Other	<u>7,108</u>
Total	<u>91,332</u>
Net gains/(losses) on investments	<u>33,536</u>
NET INCOME/(EXPENDITURE)	<u>51,195</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,807,817</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,859,012</u></u>

THE MISS BERYL BILLINGS
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2018
6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2017	437,766
Additions	4,148
Revaluations	(18,648)
At 5 April 2018	<u>423,266</u>
NET BOOK VALUE	
At 5 April 2018	<u>423,266</u>
At 5 April 2017	<u>437,766</u>

There were no investment assets outside the UK.

7. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 6 April 2017 and 5 April 2018	<u>1,280,900</u>
NET BOOK VALUE	
At 5 April 2018	<u>1,280,900</u>
At 5 April 2017	<u>1,280,900</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>7,058</u>	<u>1,841</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts (see note 10)	30,900	30,900
Accrued expenses	<u>600</u>	<u>600</u>
	<u>31,500</u>	<u>31,500</u>

THE MISS BERYL BILLINGS
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CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2018
10. LOANS

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>30,900</u>	<u>30,900</u>

11. MOVEMENT IN FUNDS

	At 6.4.17 £	Net movement in funds £	At 5.4.18 £
Unrestricted funds			
General fund	609,012	(6,731)	602,281
Designated fund	<u>1,250,000</u>	<u>-</u>	<u>1,250,000</u>
	<u>1,859,012</u>	<u>(6,731)</u>	<u>1,852,281</u>
TOTAL FUNDS	<u>1,859,012</u>	<u>(6,731)</u>	<u>1,852,281</u>

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	108,987	(97,070)	(18,648)	(6,731)
TOTAL FUNDS	<u>108,987</u>	<u>(97,070)</u>	<u>(18,648)</u>	<u>(6,731)</u>

Comparatives for movement in funds

	At 6.4.16 £	Net movement in funds £	At 5.4.17 £
Unrestricted Funds			
General fund	557,817	51,195	609,012
Designated fund	<u>1,250,000</u>	<u>-</u>	<u>1,250,000</u>
	<u>1,807,817</u>	<u>51,195</u>	<u>1,859,012</u>
TOTAL FUNDS	<u>1,807,817</u>	<u>51,195</u>	<u>1,859,012</u>

THE MISS BERYL BILLINGS
(KNOWN AS MARGOT BOYD)
CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2018
11. MOVEMENT IN FUNDS - continued

Comparative 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	108,991	(91,332)	33,536	51,195
TOTAL FUNDS	<u>108,991</u>	<u>(91,332)</u>	<u>33,536</u>	<u>51,195</u>

12. RELATED PARTY DISCLOSURES

Mr 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 year totalled £11,327 for professional services provided (last year £5,371).

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.