

**ABBERLEY HALL FOUNDATION**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 AUGUST 2010**

**Charity Number 1088863**

**HAGGARDS CROWTHER**

Chartered Accountants  
Heathmans House  
19 Heathmans Road  
London  
SW6 4TJ

# **ABBERLEY HALL FOUNDATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2010**

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# ABBERLEY HALL FOUNDATION

## TRUSTEES ANNUAL REPORT

### YEAR ENDED 31 AUGUST 2010

The Trustees have pleasure in presenting their report and the unaudited financial statements of the Charity for the year ended 31 August 2010.

#### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered Charity name</b>	Abberley Hall Foundation
<b>Charity registration number</b>	1088863
<b>Principal office</b>	Abberley Hall Worcester WR6 6DD

#### THE TRUSTEES

The Trustees who served the company during the period were as follows:

R. J. Amphlett Esq  
A. A. B Brabyn Esq  
M. V. D. Haggard Esq  
R. D. Kenyon-Slaney Esq  
M. G. N Kirkbride Esq  
Mrs J. M. Roche  
A. J. Stewart Esq  
R. M. Swire Esq  
Col. A. I. Taverner  
V. E. C. Taylor Esq  
C. P. Whitworth Esq

**Secretary** Mrs F. Paterson

**Independent examiner** Andrew Haggard FCA  
Haggards Crowther  
Heathmans House  
19 Heathmans Road  
London  
SW6 4TJ

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abberley Hall Foundation, established by a Declaration of Trust dated 24 September 2001, is an unincorporated charity.

The declaration states that there shall be no fewer than three Trustees at any one point. Trustees are elected at general meetings and they are selected by considering the contribution they can make and the benefits they can bring to the Foundation.

Appropriate procedures are in place to maintain the high quality of Trustees and to ensure that they undergo such training as is necessary.

The Foundation is administered by a management committee which meets regularly and reports to the full board of Trustees. This management committee is chaired by one of the Trustees.

The Abberley Hall Foundation was set up to support the development of Abberley Hall School, which is registered as a charity in England and Wales, under the name Abberley Hall Limited

# **ABBERLEY HALL FOUNDATION**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 AUGUST 2010**

(Charity number 527598). A.J. Stewart Esq and V.E.C. Taylor Esq are Trustees of both charities.

During the year Abberley Hall Limited paid for expenses on behalf of the Charity amounting to £6,746 (2009 - £6,829). At the year end £1,840 (2009 - £2,417) was due to Abberley Hall Limited.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

#### **OBJECTIVES AND ACTIVITIES**

The Charity operated throughout the year to achieve its object which is the advancement of the education of the pupils of Abberley Hall School by assisting in the maintenance, improvement and development of the buildings and facilities at the School, and by such other means as are charitable at law at the discretion of the Trustees.

The policy of the Charity is that all monies received shall be applied in furtherance of the objects of the Charity.

During the year, the main activity of the Charity was to initiate the raising of funds and to accumulate a surplus to enable the objects of the Charity to be fulfilled. It also made a start on the conservation work needed inside the house.

#### **ACHIEVEMENTS AND PERFORMANCE**

The Charity has now raised over £100,000 since the Foundation was established and hopes that this will prove to be persuasive in the case to attract funding from external charities. The main source of income has so far been donations from ex-pupils of Abberley Hall School although funding has come in since the Year End from an external body. Further applications to charitable trusts are in train.

The completion of long-awaited repairs in the Entrance Hall to the decorative paint and plasterwork has been a major achievement.

#### **FINANCIAL REVIEW**

The surplus for the year amounted to £23,510 (2009 - £903). At the year end unrestricted and restricted reserves were £93,542 (2009 - £75,563) and £7,902 (2009 - £2,371) respectively. The funds are adequate and available to fulfil the obligations of the Foundation.

#### **PLANS FOR FUTURE PERIODS**

The Charity continues to work with conservationists on the programme of cleaning and repair, and plans to address the Stairwell in spring 2011. It continues to fund-raise with three particular projects in mind: the Clock Tower Windows, the Pulhamite Garden and the Balustrade. The Trustees have invited three newcomers to join the Board with valuable expertise in historic architecture.

#### **RESPONSIBILITIES OF THE TRUSTEES**

The Charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

# ABBERLEY HALL FOUNDATION

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 AUGUST 2010

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

R.M. Swire Esq  
Chairman

14 May 2011

**ABBERLEY HALL FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**ABBERLEY HALL FOUNDATION**  
**YEAR ENDED 31 AUGUST 2010**

I report on the accounts of the Charity for the year ended 31 August 2010 set out on pages 5 to 10.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The Charity's Trustees 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), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended); and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

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 I do not express an audit opinion on whether the accounts present a 'true and fair view'.

**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 Trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

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

Andrew Haggard FCA  
Haggards Crowther  
Independent examiner

Heathmans House  
19 Heathmans Road  
London  
SW6 4TJ  
14 May 2011

**ABBERLEY HALL FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 AUGUST 2010**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	32,626	6,531	39,157	10,983
Investment income	3	125	–	125	1,093
<b>TOTAL INCOMING RESOURCES</b>		<u>32,751</u>	<u>6,531</u>	<u>39,282</u>	<u>12,076</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	4	(1,251)	–	(1,251)	(3,587)
Charitable activities	5/6	(6,048)	(1,000)	(7,048)	–
Governance costs	7	(7,473)	–	(7,473)	(7,586)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(14,772)</u>	<u>(1,000)</u>	<u>(15,772)</u>	<u>(11,173)</u>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	8	17,979	5,531	23,510	903
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>75,563</u>	<u>2,371</u>	<u>77,934</u>	<u>77,031</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>93,542</u>	<u>7,902</u>	<u>101,444</u>	<u>77,934</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

# ABBERLEY HALL FOUNDATION

## BALANCE SHEET

31 AUGUST 2010

	Note	2010 £	£	2009 £
<b>FIXED ASSETS</b>				
Investments	10		9,926	–
<b>CURRENT ASSETS</b>				
Debtors	11	363		–
Cash at bank		92,995		80,351
		<u>93,358</u>		<u>80,351</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(1,840)</u>		<u>(2,417)</u>
<b>NET CURRENT ASSETS</b>			<b>91,518</b>	77,934
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>101,444</b></u>	<u>77,934</u>
<b>FUNDS</b>				
Restricted income funds	13		7,902	2,371
Unrestricted income funds	14		93,542	75,563
<b>TOTAL FUNDS</b>			<u><b>101,444</b></u>	<u>77,934</u>

These financial statements were approved by the members of the committee on the 14 May 2011 and are signed on their behalf by:

R.M. Swire Esq  
Chairman

The notes on pages 7 to 10 form part of these financial statements.

**ABBERLEY HALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2010**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 1993.

**Incoming resources**

Income is accounted for when the Foundation has entitlement and the amount is measurable. For legacies, entitlement is taken as the earlier of the estate being settled or payment being received. Donations and events income are recognised when they are receivable. Income will only be deferred if there are specific restrictions in place permitting deferral.

**Fund accounting**

Restricted funds are funds subject to restrictions imposed by the donor or by specific terms of the appeal under which the funds are raised. The restrictions are binding upon the Trustees of the Foundation.

Unrestricted funds are donations and other income resources receivable or generated for the objectives of the Charity without further specified purpose and are available as general funds.

**Resources expended**

All expenditure is accounted for on an accruals basis. Income is recognised on receipt and so the expenditure is recognised at the point of expense. Costs are allocated to a particular activity where the cost relates to that activity. Governance comprises the costs which are directly attributable to the governance of the Charity and the necessary legal procedures for compliance with statutory requirements.

**Fixed assets**

All fixed assets are initially recorded at cost.

**2. VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2010 £</b>	<b>Total Funds 2009 £</b>
<b>Donations</b>				
Donations	27,626	6,531	34,157	10,983
<b>Legacies</b>				
Legacies	5,000	–	5,000	–
	<u>32,626</u>	<u>6,531</u>	<u>39,157</u>	<u>10,983</u>

**ABBERLEY HALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2010**

**3. INVESTMENT INCOME**

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Bank interest receivable	<u>125</u>	<u>125</u>	<u>1,093</u>

**4. COSTS OF GENERATING VOLUNTARY INCOME**

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Donations	1,158	1,158	3,558
Costs of generating income - Merchandise	93	93	29
	<u>1,251</u>	<u>1,251</u>	<u>3,587</u>

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Restoration of house and grounds	<u>6,048</u>	<u>1,000</u>	<u>7,048</u>	<u>–</u>

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Restoration of house and grounds	Total Funds 2010	Total Funds 2009
	£	£	£
Restoration of house and grounds	<u>7,048</u>	<u>7,048</u>	<u>–</u>

**7. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Audit fees	–	–	(20)
Amounts written off investments	74	74	–
Secretarial services	6,886	6,886	7,359
Insurance	263	263	–
Sundry	250	250	247
	<u>7,473</u>	<u>7,473</u>	<u>7,586</u>

**ABBERLEY HALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2010**

**8. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging/(crediting):

	<b>2010</b>	<b>2009</b>
	£	£
Auditors' remuneration:		
- audit of the financial statements	-	(20)
	<u>          </u>	<u>          </u>

**9. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the members of the committee, during the year.

**10. INVESTMENTS**

**Movement in market value**

	<b>2010</b>	<b>2009</b>
	£	£
Acquisitions at cost	<b>10,001</b>	-
Net gains on revaluations in the year ended 31 August 2010	(75)	-
	<u>          </u>	<u>          </u>
Market value at 31 August 2010	<b>9,926</b>	-
	<u>          </u>	<u>          </u>
Historical cost at 31 August 2010	<b>10,001</b>	-
	<u>          </u>	<u>          </u>

**Analysis of investments at 31 August 2010 between funds**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Funds</b>	<b>Funds</b>	<b>2010</b>	<b>2009</b>
	£	£	£	£
<b>Listed investments</b>				
UK Quoted Shares	<b>9,926</b>	-	<b>9,926</b>	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**11. DEBTORS**

	<b>2010</b>	<b>2009</b>
	£	£
Income tax recoverable	<b>363</b>	-
	<u>          </u>	<u>          </u>

**12. CREDITORS: Amounts falling due within one year**

	<b>2010</b>	<b>2009</b>
	£	£
Other creditors	<b>1,840</b>	2,417
	<u>          </u>	<u>          </u>

**ABBERLEY HALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2010**

**13. RESTRICTED INCOME FUNDS**

	Balance at 1 Sep 2009 £	Incoming resources £	Balance at 31 Aug 2010 £
Restoration of house and grounds	1,861	5,406	7,267
Funding future developments	210	–	210
Bursaries	300	125	425
	<u>2,371</u>	<u>5,531</u>	<u>7,902</u>

The restricted funds have arisen from donations on which the donor specified how they were to be spent within the Charity's objectives. The descriptions of these funds specify their intended use.

**14. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Sep 2009 £	Incoming resources £	Balance at 31 Aug 2010 £
General Funds	<u>75,563</u>	<u>17,979</u>	<u>93,542</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Net current assets £	Total £
<b>Restricted Income Funds:</b>		
Restoration of house and grounds	7,267	7,267
Funding future developments	210	210
Bursaries	425	425
	<u>7,902</u>	<u>7,902</u>
<b>Unrestricted Income Funds</b>	<u>93,542</u>	<u>93,542</u>
<b>Total Funds</b>	<u>101,444</u>	<u>101,444</u>

**16. RELATED PARTY TRANSACTIONS**

The Abberley Hall Foundation was set up to support the development of Abberley Hall School, which is registered as a Charity in England and Wales, under the name Abberley Hall Limited (Charity number 527598). A.J. Stewart Esq and V.E.C. Taylor Esq are Trustees of both charities.

During the year Abberley Hall Limited paid expenses on behalf of the Charity amounting to £6,746 (2009 - £6,829). At the year end £1,840 (2009 - £2,417) was due to Abberley Hall Limited.