

ABBERLEY HALL FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2012

Charity Number 1088863

HAGGARDS CROWTHER

Chartered Accountants
Heathmans House
19 Heathmans Road
London
SW6 4TJ

ABBERLEY HALL FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2012

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ABBERLEY HALL FOUNDATION

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2012

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2012.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Abberley Hall Foundation
Charity registration number	1088863
Principal office	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
R.B. Lockett Esq
Dr C.E. Gordon
T.J. Bridges Esq
M. Askew Esq

M. Askew Esq was appointed as a trustee on 16 September 2011.

Secretary Mrs F. Paterson

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

ABBERLEY HALL FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2012

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 (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 £7,633 (2011 - £8,106). At the year end £2,530 (2011 - £2,497) 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 to objects of the Charity to be fulfilled. It also continued the process of conservation work in the main areas of the house.

ABBERLEY HALL FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2012

ACHIEVEMENTS AND PERFORMANCE

The Charity has raised over £170,000 since it was established and continues to attract new donations and grants.

Conservation work in the House has continued in the Dining Room where the paint and plaster work has been repaired and cleaned to great effect.

The Trustees have been in discussion with English Heritage and the Country Houses Foundation about projects in the pleasure grounds. Natural England has awarded Abberley Hall membership of both its Entry Level and Higher Level Stewardship Schemes, and this has resulted in a grant to produce a Parkland Plan detailing the ecological, archaeological, topographical, architectural and historical features of the grounds.

One new member has joined the Board of Trustees with valuable expertise in historic landscape architecture.

The Foundation is working in conjunction with NADFAS to produce a digital inventory of antique furniture and artefacts in the House. It has also commissioned an updated valuation of paintings, and has purchased two leather-bound volumes of 19th and early 20th Century weather records, hand-written by members of the Jones family at Abberley Hall.

FINANCIAL REVIEW

The deficit for the year amounted to £25,652 (2011 - deficit £48,291) reflecting the charitable activities carried out as detailed elsewhere in this report. At the year end unrestricted and restricted reserves were £26,266 (2011 - £41,615) and £1,235 (2011 - £11,538) respectively. The funds are adequate and available to fulfil the obligations of the foundation.

PLANS FOR FUTURE PERIODS

It is expected that the Parkland Plan will be completed in the Summer of 2013. This will be immensely useful, not only for giving direction to the practical work necessary in the grounds, but also for proving the credentials of the Foundation's mission, and hopefully for attracting funding for conservation projects.

The NADFAS report will be published in the coming year which will be an important record for the House. The Foundation also hopes to take delivery of a private archive of historic photographs and documents relating to Abberley Hall and nearby Witley Court. Funding continues to be sought particularly for restoration of the Pulham Water Garden, the Balustrade, and repair of the Clock Tower windows.

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 regulations.

ABBERLEY HALL FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2012

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees 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 charity and the income and expenditure 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 accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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. They 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

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ABBERLEY HALL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBERLEY HALL FOUNDATION *(continued)*

YEAR ENDED 31 AUGUST 2012

I report on the accounts of the charity for the year ended 31 August 2012 set out on pages 6 to 11.

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 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 ACA
Haggards Crowther
Independent examiner

Heathmans House
19 Heathmans Road
London
SW6 4TJ

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ABBERLEY HALL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	4,382	1,938	6,320	24,567
Activities for generating funds	3	247	–	247	–
Investment income	4	175	–	175	376
TOTAL INCOMING RESOURCES		<u>4,804</u>	<u>1,938</u>	<u>6,742</u>	<u>24,943</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	(950)	–	(950)	(1,055)
Investment management costs	6	(20)	–	(20)	(40)
Charitable activities	7/8	(10,184)	(12,241)	(22,425)	(63,865)
Governance costs	9	(9,768)	–	(9,768)	(8,274)
TOTAL RESOURCES EXPENDED		<u>(20,922)</u>	<u>(12,241)</u>	<u>(33,163)</u>	<u>(73,234)</u>
NET OUTGOING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(16,118)	(10,303)	(26,421)	(48,291)
OTHER RECOGNISED GAINS AND LOSSES					
Gains on investment assets		769	–	769	–
NET MOVEMENT IN FUNDS		<u>(15,349)</u>	<u>(10,303)</u>	<u>(25,652)</u>	<u>(48,291)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>41,615</u>	<u>11,538</u>	<u>53,153</u>	<u>101,444</u>
TOTAL FUNDS CARRIED FORWARD		<u>26,266</u>	<u>1,235</u>	<u>27,501</u>	<u>53,153</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 8 to 11 form part of these financial statements.

ABBERLEY HALL FOUNDATION

BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Investments	11		–	10,050
CURRENT ASSETS				
Debtors	12	388		3,305
Cash at bank		<u>29,644</u>		<u>42,578</u>
		30,032		45,883
CREDITORS: Amounts falling due within one year	13	<u>(2,531)</u>		<u>(2,657)</u>
NET CURRENT ASSETS			27,501	43,226
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,501</u>	<u>53,276</u>
FUNDS				
Restricted income funds	14		1,235	11,538
Unrestricted income funds	15		<u>26,266</u>	<u>41,738</u>
TOTAL FUNDS			<u>27,501</u>	<u>53,276</u>

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

R.M. Swire Esq
Chairman

The notes on pages 8 to 11 form part of these financial statements.

ABBERLEY HALL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

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 the revaluation of certain fixed assets, 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 .

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations				
Donations	4,382	1,338	5,720	20,958
Legacies				
Legacies	-	-	-	2,859
Grants receivable				
Historic Houses Association	-	-	-	750
Hereford and Worcester Garden Trust	-	600	600	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ABBERLEY HALL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Other activities for generating funds - mug sales	<u>247</u>	<u>247</u>	<u>–</u>

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Income from UK listed investments	123	123	267
Bank interest receivable	52	52	109
	<u>175</u>	<u>175</u>	<u>376</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Donations	950	950	635
Costs of generating income - Merchandise	–	–	420
	<u>950</u>	<u>950</u>	<u>1,055</u>

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Investment management fees	<u>20</u>	<u>20</u>	<u>40</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Restoration of house and grounds	<u>10,184</u>	<u>12,241</u>	<u>22,425</u>	<u>63,865</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Restoration of house and grounds	Total Funds 2012	Total Funds 2011
	£	£	£
Restoration of house and grounds	<u>22,425</u>	<u>22,425</u>	<u>63,865</u>

ABBERLEY HALL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

9. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Legal fees	1,965	1,965	-
Secretarial services	7,633	7,633	8,106
Insurance	170	170	168
	<u>9,768</u>	<u>9,768</u>	<u>8,274</u>

10. STAFF COSTS AND EMOLUMENTS

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

11. INVESTMENTS

Movement in market value

	2012 £	2011 £
Market value at 1 September 2011	10,050	9,926
Disposals at opening book value	(10,050)	-
Net gains on revaluations in the year ended 31 August 2012	-	124
Market value at 31 August 2012	<u>-</u>	<u>10,050</u>
Historical cost at 31 August 2012	<u>-</u>	<u>10,001</u>

Analysis of investments at 31 August 2012 between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Listed investments				
UK Quoted Shares	<u>10,050</u>	<u>-</u>	<u>10,050</u>	<u>10,050</u>

12. DEBTORS

	2012 £	2011 £
Income tax recoverable	<u>388</u>	<u>3,305</u>

13. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Other creditors	<u>2,531</u>	<u>2,657</u>

ABBERLEY HALL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

14. RESTRICTED INCOME FUNDS

	Balance at 1 Sep 2011 £	Incoming resources £	Outgoing resources £	Balance at 31 Aug 2012 £
Restoration of house and grounds	10,903	1,938	(12,241)	600
Funding future developments	210	–	–	210
Bursaries	425	–	–	425
	<u>11,538</u>	<u>1,938</u>	<u>(12,241)</u>	<u>1,235</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.

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Sep 2011 £	Incoming resources £	Outgoing resources £	Balance at 31 Aug 2012 £
General Funds	<u>41,615</u>	<u>5,573</u>	<u>(20,922)</u>	<u>26,266</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:		
Restoration of house and grounds	600	600
Funding future developments	210	210
Bursaries	425	425
	<u>1,235</u>	<u>1,235</u>
Total Funds	<u>1,235</u>	<u>1,235</u>

17. 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 £7,633 (2010 - £8,106). At the year end £2,530 (2010 - £2,497) was due to Abberley Hall Limited.