

REGISTERED COMPANY NUMBER: 02551915 (England and Wales)
REGISTERED CHARITY NUMBER: 1001987

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2021
for
BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Contents of the Financial Statements
for the year ended 31st March 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Notes to the Financial Statements	7 to 12

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Report of the Trustees
for the year ended 31st March 2021**

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 31st March 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the Trust is to preserve and protect lands of ecological or other scientific importance and buildings of beauty or historic interest for the benefit of the public, and especially the inhabitants of the parish of Breamore.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work and helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Significant activities

The Council of Management continues to seek such projects as will continue to enhance and preserve the historic properties in the Breamore Parish.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During this period, the trustees have continued with repair and maintenance work to the properties.

Investment income

Rents have been received on properties on which renovation work has been completed and which will contribute towards funding of future projects.

FINANCIAL REVIEW

Financial position

Rental income has increased this year, and repairs expenditure has decreased as a result of reduction in works to the properties. The fund has therefore increased significantly during the year.

Reserves policy

The Council of Management has a policy to ensure that sufficient funds are in hand to plan for future developments after taking into account likely grants and donations.

Going concern

The trustees are satisfied that sufficient income will continue to be generated and that the charity remains a going concern.

FUTURE PLANS

At the annual meeting it was noted that several properties would require imminent work, while there may be development opportunities available with others. The funds currently available would not be sufficient to undertake the desired projects and so the Trustees proposed to consider the sale of existing leases during the year to 31 March 2022.

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.

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Report of the Trustees
for the year ended 31st March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02551915 (England and Wales)

Registered Charity number
1001987

Registered office
Breamore House
Fordingbridge
Hampshire
SP6 2DF

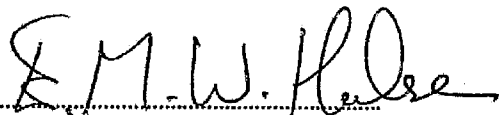
Trustees
Sir Edward Hulse Bt.
Lady Hulse
E M W Hulse
D R Busk
J Wingfield

Company Secretary
E M W Hulse

Independent Examiner
Patrick duCasse
FCCA
Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

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 12th December 2021 and signed on its behalf by:



.....
E M W Hulse - Trustee

**Independent Examiner's Report to the Trustees of
Breamore Ancient Buildings
Conservation Trust**

Independent examiner's report to the trustees of Breamore Ancient Buildings Conservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

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.



Patrick duCasse
FCCA
Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CRO OYN

1 December 2021

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	28,575	23,570
Other income		-	50
Total		<u>28,575</u>	<u>23,620</u>
EXPENDITURE ON			
Charitable activities			
Repair works	3	2,456	14,883
Property costs		-	2,530
Other	4	1,603	1,603
Total		<u>4,059</u>	<u>19,016</u>
NET INCOME		<u>24,516</u>	<u>4,604</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		35,698	31,094
TOTAL FUNDS CARRIED FORWARD		<u><u>60,214</u></u>	<u><u>35,698</u></u>

The notes form part of these financial statements

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Statement of Financial Position
31st March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Heritage assets	8	-	-
CURRENT ASSETS			
Debtors	9	600	800
Cash at bank		66,699	41,375
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		67,299	42,175
CREDITORS			
Amounts falling due within one year	10	(7,085)	(6,477)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
NET CURRENT ASSETS		60,214	35,698
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
TOTAL ASSETS LESS CURRENT LIABILITIES		60,214	35,698
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
NET ASSETS		60,214	35,698
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
FUNDS	11		
Unrestricted funds		60,214	35,698
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
TOTAL FUNDS		60,214	35,698
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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.

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Statement of Financial Position - continued
31st March 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2021 and were signed on its behalf by:

E.M.W. Hulse

E M W Hulse - Trustee

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Notes to the Financial Statements
for the year ended 31st March 2021**

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 2019)', 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.

Judgements made in applying the charity's accounting policies

The simple nature of the charity's affairs means that there are no significant judgements.

Key assumptions and other sources of estimation uncertainty

There are no matters to disclose.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 company is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted fund

The unrestricted fund consists of those funds which the company may use in furtherance of its charitable objectives at the discretion of the Council of Management.

Heritage assets

Recognition and measurement

Heritage assets are accounted for at historic cost. However, to date the heritage assets held by the charity have all been received by way of donation and their unique nature means that it is not possible to obtain a reliable estimate of their fair value. Consequently, the assets are not recognised in the Statement of Financial Position.

Acquisition

The trustees would consider the acquisition of further assets whose preservation falls within the charity's objectives should they become available, subject to the availability of sufficient funds.

Management

The trustees regularly review the condition of the charity's portfolio of assets to assess what repairs and projects are necessary.

Preservation

Once projects have been identified and sufficient funds generated, works are undertaken as necessary. The costs of preservation are recognised in the financial statements as they are incurred.

Disposal

The trustees currently consider it unlikely that any of the heritage assets would be sold as this would not be in line with the charity's objectives.

Records maintained by the entity

The charity maintains the accounting records, a list of the heritage assets held and the title documents at its registered office.

Information on the extent to which access to the assets is permitted

There are public rights of way alongside a number of the assets and tours of the historic barns are available to the public throughout the year by appointment.

Information helpful in assessing the value

The unique nature of the assets held by the charity means that there is no open market and the trustees do not consider that it is practical to obtain a valuation.

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

2. INVESTMENT INCOME	31.3.21 £ <u>28,575</u>	31.3.20 £ <u>23,570</u>
Rents received		
3. CHARITABLE ACTIVITIES COSTS		Direct Costs £ <u>2,456</u>
Repair works		
4. OTHER	31.3.21 £ <u>1,603</u>	31.3.20 £ <u>1,603</u>
Support costs		
5. INDEPENDENT EXAMINER'S REMUNERATION	31.3.21 £ <u>1,603</u>	31.3.20 £ <u>1,603</u>
Fees payable to the charity's auditors for other services: Independent examination		
6. TRUSTEES' REMUNERATION AND BENEFITS		
There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.		
Trustees' expenses		
There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.		
7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Investment income		23,570
Other income		<u>50</u>
Total		<u>23,620</u>
EXPENDITURE ON Charitable activities		
Repair works		14,883
Property costs		2,530
Other		1,603

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	19,016
NET INCOME	4,604
RECONCILIATION OF FUNDS	
Total funds brought forward	31,094
TOTAL FUNDS CARRIED FORWARD	35,698

8. HERITAGE ASSETS

The company acquired various freehold and leasehold properties situated in the parish of Breamore from Sir Edward Hulse, all at no consideration. The trustees consider that it is impossible to obtain a reliable estimate of the fair value of these unique heritage assets as there is no open market. Consequently no cost is ascribed to them in the Statement of Financial Position.

Those remaining properties comprise:-

LEASEHOLD PROPERTIES (99 year leases - commenced 24th June 1992)

South Charford Farm

Tithe Barn. Timber and tiled.
Cart Shed and loft over. Timber and slate.
Implement Sheds.
Cart Sheds.
Cob and thatch wall.

North Street Farm

Barn. Timber and tiled.
Stable and loft over. Brick and tiled.
Open bay Cartshed. Timber and tiled.

Home Farm

Tithe Barn. Timber and tiled.
Cart Sheds. Timber and tiled.
Stables. Timber and tiled.
Staddle Barn. Timber and tiled.

Topps Farm

Cart Shed and loft over. Timber and slate.
Cart Shed. Timber and tiled.
Barns. Brick, timber and tiled.
Staddle Barn. Timber and tiled.

Miscellaneous

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

8. HERITAGE ASSETS - continued

Cart Shed and stables, Upper Street. Timber and tiled.
Staddle Barn, Rockery Lane. Timber and tiled.
Saw Bench Workshop.
Timber Store.
Store, Timber yard. Brick and tiled.
Stables, Cottage and Garage. Brick and tiled.
Clock Tower.
Factory.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	600	800
	<u>600</u>	<u>800</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Amounts owed to related parties	3,879	3,879
Accruals and deferred income	3,206	2,598
	<u>7,085</u>	<u>6,477</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	35,698	24,516	60,214
	<u>35,698</u>	<u>24,516</u>	<u>60,214</u>
TOTAL FUNDS	<u>35,698</u>	<u>24,516</u>	<u>60,214</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,575	(4,059)	24,516
	<u>28,575</u>	<u>(4,059)</u>	<u>24,516</u>
TOTAL FUNDS	<u>28,575</u>	<u>(4,059)</u>	<u>24,516</u>

**BREAMORE ANCIENT BUILDINGS
CONSERVATION TRUST**

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	31,094	4,604	35,698
TOTAL FUNDS	<u>31,094</u>	<u>4,604</u>	<u>35,698</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,620	(19,016)	4,604
TOTAL FUNDS	<u>23,620</u>	<u>(19,016)</u>	<u>4,604</u>

12. RELATED PARTY DISCLOSURES

Sir Edward Hulse Bt.
Trustee

Sir Edward Hulse Bt. has rented one of the refurbished properties at a commercial rate in the sum of £3,850 in the current and previous financial year.

This rent assists in the finance of future renovations.

During a prior period the charity was invoiced £3,879 for repairs to one of its assets which was paid by Sir Edward Hulse Bt. As at the date of the Statement of Financial Position, this amount was owed by the charity to Sir Edward Hulse Bt. (2020 - £3,879). This amount is not secured and is repayable without interest.