

THE ARTHUR ANSON MEMORIAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY INFORMATION

Directors	Professor J Allan G Bendall (Resigned 22/01/12) C Bough N Rowe Mrs L Butt M Hoath I J S Blelloch L J Manders C B Hillier Mrs S Porter (Appointed 18/06/12)
Secretary	Mrs L Butt
Company Number	05151340
Registered Office	8 Hyde Copse Marcham Abingdon Oxon OX13 6PT
Accountants	Baxter Payne and Haigh Claremont House Deans Court Bicester Oxon OX26 6BW

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**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**DIRECTORS REPORT
YEAR ENDED 31 DECEMBER 2011**

The Directors present their report and the financial statements for the Charity for the year ended 31 December 2011.

Reference and Administrative Information

The Arthur Anson Memorial Trust Limited was incorporated as a company limited by guarantee on 11 June 2004. The registered charity number is 1107174.

The company's registered office is:-
8 Hyde Copse
Marcham
Abingdon
Oxon
OX13 6PT

The company's accountants are:-
Baxter Payne & Haigh
Claremont House
Deans Court
Bicester
Oxon
OX26 6BW

Directors and their interests

Professor J Allan
G Bendall (Resigned 22/01/12)
C Bough
N Rowe
Mrs L Butt
M Hoath
I J S Belloch
L J Manders
C B Hillier
Mrs S Porter (Appointed 18/06/12)

Structure, Governance and Management

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are commensurate with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**DIRECTORS REPORT CONT'D/....
YEAR ENDED 31 DECEMBER 2011**

Risk Management

The directors have assessed the major risks to which the charity is exposed in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to risks.

General

The company is limited by guarantee and does not have share capital.

Objectives and Activities

The objective of the Trust is the provision and maintenance of facilities, amenities and services for use by the inhabitants of the parish of Marcham and its neighbourhood.

Achievements and Performance

In contrast to the disappointments and setbacks of previous years, 2011 marked the beginning of what the Trust believes will be a major milestone in the Trust's history and development. Heads of terms were agreed with a developer (Taylor Wimpey) for the long envisioned project of selling half of the Anson field for residential development and constructing a new Community Centre and sports pitches on 10 acres behind Hyde Copse. Taylor Wimpey and the Trust held an initial exhibition in September and this was followed by a period of intense public consultation to ensure that the new facilities would meet Marcham's long term requirements. A second exhibition with more detailed plans will held in early 2012. This will then be followed by a planning application in April.

Further good news was the securing of planning permission for six houses on the Institute car park (P04/V0041) at the end of July.

Financial Review

The pattern of losses continued in 2011, the Trust making an overall loss of £8,823. Even excluding charges incurred relating to the renewal project (less than £2,000), the continued depletion of the Trusts reserves was evident. As stated last year, this underlines the point that the Trust must implement major changes if it is to survive into the future and continue to provide facilities for Marcham. The renewal project represents the only realistic means of achieving this.

Plans for the Future Period

In 2012 the principal objective and main focus will be the submission by Taylor Wimpey of a planning application covering both development on half of the Anson Field and the construction of a new Community Centre on land behind Hyde Copse. It is no exaggeration to say that the outcome of the planning application will determine the future of the Trust.

By order of the board

.....
L Butt
Secretary

.....
Date

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**ACCOUNTANTS REPORT
YEAR ENDED 31 DECEMBER 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Arthur Anson Memorial Trust Limited for the year ended December 2011 set out on pages 5 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made solely to the Board of Directors of The Arthur Anson Memorial Trust Limited, as a body, in accordance with the terms of our engagement letter dated 26 March 2006. Our work has been undertaken solely to prepare for your approval the financial statements of The Arthur Anson Memorial Trust Limited and state those matters that we have agreed to state to the Board of Directors of The Arthur Anson Memorial Trust Limited, as a body, in this report in accordance with Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Arthur Anson Memorial Trust Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Arthur Anson Memorial Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Arthur Anson Memorial Trust Limited. You consider that The Arthur Anson Memorial Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Arthur Anson Memorial Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Baxter Payne & Haigh
Chartered Certified Accountants
Claremont House
Deans Court
Bicester
Oxon
OX26 6BW

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
	£	£	£	£
Incoming Resources				
Investment Income	1,663	-	1,663	1,351
Incoming resources from charitable activity	19,873	-	19,873	23,785
Other incoming resources	-	-	-	75
Total incoming resources	<u>21,536</u>	<u>-</u>	<u>21,536</u>	<u>25,211</u>
Resources Expended				
Investment management costs	-	-	-	643
Charitable activities	21,679	-	21,679	26,833
Governance costs	7,702	-	7,702	10,759
Total reserves expended	<u>29,381</u>	<u>-</u>	<u>29,381</u>	<u>38,235</u>
Other recognised gain/losses				
Gains and losses on investment assets	(978)	-	(978)	2,728
Net Movement in Funds	<u>£ (8,823)</u>	<u>£ -</u>	<u>£ (8,823)</u>	<u>£ (10,296)</u>
Reconciliation of Funds				
Total funds brought forward	166,264			
Net Movement in Funds in year	(8,823)			
Total funds carried forward	<u>£ 157,441</u>			

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 DECEMBER 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	3	922,952		922,970	
Investments	4	24,149		25,127	
Current Assets					
Debtors	5	3,892		15,338	
Cash at bank and in hand		146,024		156,033	
		<u>149,916</u>		<u>171,371</u>	
Creditors: amounts falling due within one year	6	(12,465)		(27,987)	
Deferred Income		(4,161)		(2,249)	
Net Current Assets		<u>133,290</u>		<u>141,135</u>	
Total Assets less Current Liabilities		<u>£ 1,080,391</u>		<u>£ 1,089,232</u>	
Funds and Reserves					
Unrestricted Funds		157,441		166,264	
Revaluation Reserve		922,950		922,968	
Total Funds		<u>£ 1,080,391</u>		<u>£ 1,089,232</u>	

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

The financial statements were approved by the Board on

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C Bough – Director

Company Registration No. 05151340

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1. ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

1.4 REVALUATION

Land and buildings were revalued at open market value by an independent qualified third party valuation office in 2010 and will be revalued every five years.

2. TAXATION STATUS

The company is a Charity within the provision of the Income and Corporation Taxes Act 1988 and hence no Corporation Tax is payable.

3. TANGIBLE FIXED ASSETS

	Land	Institute	Total
	£	£	£
Cost			
At 1 January 2011	326,251	607,669	933,920
Additions	-	-	-
Revaluation	(18)	-	(18)
Disposal	-	-	-
At 31 December 2011	<u>326,233</u>	<u>607,669</u>	<u>933,902</u>
Depreciation			
At 1 January 2011	10,950	-	10,950
Charge For Year	-	-	-
At 31 December 2011	<u>10,950</u>	<u>-</u>	<u>10,950</u>
Net Book Value			
At 31 December 2011	<u>£ 315,283</u>	<u>£ 607,669</u>	<u>£ 922,952</u>
At 31 December 2010	<u>£ 315,301</u>	<u>£ 607,669</u>	<u>£ 922,970</u>

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS CONT'D/...
FOR THE YEAR ENDED 31 DECEMBER 2011**

3. TANGIBLE FIXED ASSETS CONT'D/.....

A revaluation will not be required every year, but once every five years, unless the directors deem it necessary as a result of significant external influences such as the significant rise or fall in property prices.

4. INVESTMENT ASSETS

	2011	2010
	£	£
Carrying market value at beginning of year	25,127	22,399
Net (loss)/gain on revaluation	(978)	2,728
Carrying market value at end of year	<u>£ 24,149</u>	<u>£ 25,127</u>

5. DEBTORS

	2011	2010
	£	£
Trade debtors	<u>£ 3,892</u>	<u>£ 15,338</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

	2011	2010
	£	£
Trade creditors	10,894	15,722
Taxation and social security	71	75
Other creditors	1,500	2,190
Other loans	-	10,000
	<u>£ 12,465</u>	<u>£ 27,987</u>

7. STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	Profit And Loss Account
	£
Balance as at 1 January 2011	166,264
Deficit for the year	(8,823)
Balance at 31 December 2011	<u>£ 157,441</u>

THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2011

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DRAFT

INSTITUTE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

		2011	2010
	£	£	£
<u>INCOME</u>			
Rent		6,530	6,487
<u>TOTAL INCOME</u>		<u>6,530</u>	<u>6,487</u>
<u>EXPENDITURE</u>			
Electricity	255		654
Water Rates	197		539
Insurance	1,636		1,964
Repairs and Maintenance	97		205
Legal Fees	600		-
Wages and Salaries	866		912
Management Fees	952		725
<u>TOTAL EXPENDITURE</u>		<u>4,603</u>	<u>4,999</u>
<u>SURPLUS FOR THE YEAR</u>		<u>£ 1,927</u>	<u>£ 1,488</u>

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TRUST LAND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	£	2011 £	2010 £
<u>INCOME</u>			
Field Maintenance Contribution	1,000		1,000
Anson Field Hire	85		85
MSS & SC Hire	6,963		6,242
Other Hire	210		313
Insurance Refund	-		1,183
Portakabin Lease	5,085		8,475
TOTAL INCOME	<hr/>	13,343	<hr/> 17,298 <hr/>
<u>EXPENDITURE</u>			
Council Tax	244		174
Water Rates	57		325
Heat and Light	2,866		6,107
Insurance	1,861		1,832
Repairs and Maintenance	10,035		11,112
Waste Disposal	212		460
Wages and Salaries	1,731		1,824
Bank Charges	70		-
TOTAL EXPENDITURE	<hr/>	17,076	<hr/> 21,834 <hr/>
<u>DEFICIT FOR THE YEAR</u>		<hr/> <u>£ (3,733)</u>	<hr/> <u>£ (4,536)</u>

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SUMMARY OF INCOME AND EXPENDITURE

	£	2011 £	2010 £
Institute Surplus/(Loss)	1,927		1,488
Trust Land (Loss)/Surplus	(3,733)		(4,536)
	-----	(1,806)	----- (3,048)
<u>ADD: OTHER INCOME</u>			
Online Filing Refund	-		75
VAT Refund	-		-
Deposit Account Interest Received	1,663		1,351
Surplus/(Deficit) of CBF Investments	(978)		2,728
	-----	685	----- 4,154
<u>LESS: GENERAL EXPENDITURE</u>			
Subscriptions	30		50
Recoupment Charges	-		643
Companies House Filing Fee	14		15
Fees – Accounting	2,670		2,872
Fees – Bookkeeping incl. Payroll	854		1,030
Fees - Legal	1,876		1,999
Planning Application	-		733
Hall Hire	-		25
Wages and Salaries	2,239		3,179
Website Running Costs	-		235
Bank Charges	-		35
Sundry Expenses	19		586
	-----	7,702	----- 11,402
<u>DEFICIT FOR THE YEAR</u>		<u>£ (8,823)</u>	<u>£ (10,296)</u>