

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

DIRECTORS REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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

COMPANY INFORMATION

Directors

Professor J Allan
G Bendall
C Bough
N Rowe
Mrs L Butt
M Hoath
H Logan (Resigned 17/05/2011)
I J S Blelloch
L J Manders (Appointed 20/09/2010)
C B Hillier (Appointed 20/09/2010)

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

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

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

**DIRECTORS REPORT
YEAR ENDED 31 DECEMBER 2010**

The Directors present their report and the financial statements for the Charity for the year ended 31 December 2010.

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
C Bough
N Rowe
Mrs L Butt
M Hoath
H Logan (Resigned 17/05/2011)
I J S Belloch
L J Manders (Appointed 20/09/2010)
C B Hillier (Appointed 20/09/2010)

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.

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

The company is a close company, as defined by the Income and Corporation Taxes Act 1988

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies

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

Progress during the year has once again been discouragingly slow. A marketing exercise, initiated towards the end of 2009 was completed in January 2010. Although there was a good range of interest and indicative prices were of a suitable level, the exercise ended in failure. Unfortunately the Trust's chosen partner withdrew their interest citing a number of uncertainties including; political uncertainty following the General Election, the understandable lack of clarity about the future direction of housing and planning policies and, finally, the continuing fragile state of the UK housing market. After discussions with the Trust's professional adviser it was agreed that the Trust would remarket the land and this was done at the end of 2010. A public meeting was held in March 2010 where the Trust set out the options available to it and explained in some detail the reasons for selecting its chosen option and rejecting others. The meeting was another example of the Trust's wish to be more open and visible to parishioners.

An important milestone was achieved in the year with the transfer to the Trust of all titles to property and the endowment funds.

Financial Review

The Trust incurred charges relating to the renewal project but also the 'business as usual' i.e. the maintenance and running of the Institute and the Anson Field and the operation of the Trust, continues to be loss making in 2010 and 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 feasible means of achieving this.

Plans for the Future Period

In 2011 the aim is to progress the new community facilities project as rapidly as circumstances will permit. It is hoped that the marketing exercise will be quickly and successfully concluded with respect to that part of the Anson Field which may be developed for housing. The question of the renewal or otherwise of the Ex-Servicemen's Club's lease will also continue to be addressed.

By order of the board

.....
L Butt
Secretary

.....
Date

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**INDEPENDENT EXAMINERS REPORT
YEAR ENDED 31 DECEMBER 2010**

This report is made on the financial statements for the year ended 31 December 2010 set out on pages 5 to 8.

Respective responsibilities of the Trustees and 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)) or part 16 of the Companies Act 2006 and that an independent examination is needed:-

It is our responsibility to:

- examine the accounts (under Section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and
- to state when particular matters have come to our attention

Basis of independent examiner's report.

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement.

In connection with our examination, no matter has come to our attention.

- 1) which gives us reasonable cause to believe that in any material respect the requirements
 - i) to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and the Statement of Recommended Practice; Accounting and Reporting by Charities (revised 2005).have not been made; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Ms P J Parmar F.C.A.
Baxter Payne and Haigh
Chartered Certified Accountants
Claremont House
Deans Court
Bicester
Oxon
OX26 6BW

Date signed:.....

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Incoming Resources				
Voluntary Income	-	-	-	-
Activities for generating funds	-	-	-	-
Investment Income	1,351	-	1,351	3,116
Incoming resources from charitable activity	24,052	-	24,052	21,052
Other incoming resources	75	-	75	4,994
	<u>25,478</u>	<u>-</u>	<u>25,478</u>	<u>29,162</u>
Resources Expended				
Costs of generating voluntary income	-	-	-	-
Fundraising trading: cost of goods sold and other costs	-	-	-	-
Investment management costs	643	-	643	643
Charitable activities	27,100	-	27,100	29,884
Governance costs	10,759	-	10,759	18,274
	<u>38,502</u>	<u>-</u>	<u>38,502</u>	<u>48,801</u>
Other recognised gain/losses				
Gains and losses on investment assets	2,728	-	2,728	2,896
Net Movement in Funds	<u>£ (10,296)</u>	<u>£ -</u>	<u>£ (10,296)</u>	<u>£ (16,743)</u>
Reconciliation of Funds				
Total funds brought forward	176,560			
Net Movement in Funds in year	(10,296)			
Total funds carried forward	<u>£ 166,264</u>			

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

**BALANCE SHEET
AS AT 31 DECEMBER 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	3	922,970			2
Investments	4	25,127		22,399	
Current Assets					
Debtors	5	5,338		1,286	
Cash at bank and in hand		156,033		171,705	
		161,371		172,991	
Creditors: amounts falling due within one year	6	(17,987)		(16,523)	
Deferred Income		(2,249)		(2,309)	
Net Current Assets			141,135		154,159
Total Assets less Current Liabilities			<u>£ 1,089,232</u>		<u>£ 176,560</u>
Funds and Reserves					
Restricted Funds		166,264		176,560	
Revaluation Reserve		922,968		-	
Total Funds			<u>£ 1,089,232</u>		<u>£ 176,560</u>

For the financial year ended 31 December 2010 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

.....
C Bough - Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

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 are revalued at open market value by an independent qualified third party valuation office.

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 2010	10,951	1	10,952
Additions	-	-	-
Revaluation	315,300	607,668	922,968
Disposal	-	-	-
At 31 December 2010	<u>326,251</u>	<u>607,669</u>	<u>933,920</u>
Depreciation			
At 1 January 2010	10,950	-	10,950
Charge For Year	-	-	-
At 31 December 2010	<u>10,950</u>	<u>-</u>	<u>10,950</u>
Net Book Value			
At 31 December 2010	<u>£ 315,301</u>	<u>£ 607,669</u>	<u>£ 922,970</u>
At 31 December 2009	<u>£ 1</u>	<u>£ 1</u>	<u>£ 2</u>

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS CONT'D/...
FOR THE YEAR ENDED 31 DECEMBER 2010**

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

Previously, the land and buildings included in the accounts had been in the name of a Custodian Trustee and as such the company has never had any legal hold over them. However on 08/07/2010, the full title deeds of the property was transferred to the company, from the Custodian Trustee, and as a result a full revaluation has been conducted in order to bring the property up to market value on the balance sheet. The revaluation was conducted by Green & Co, an independent third party on 27/09/2011. The revaluation has increased the value of the assets included on the balance sheet quite substantially and a revaluation reserve has been set up.

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

	2010	2009
	£	£
Carrying market value at beginning of year	22,399	19,502
Net gain on revaluation	2,728	2,897
Carrying market value at end of year	<u>£ 25,127</u>	<u>£ 22,399</u>

5. DEBTORS

	2010	2009
	£	£
Trade debtors	<u>£ 5,338</u>	<u>£ 1,286</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ON YEAR

	2010	2009
	£	£
Trade creditors	15,722	14,753
Taxation and social security	75	20
Other creditors	2,190	1,750
	<u>£ 17,917</u>	<u>£ 16,523</u>

6. STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	Profit And Loss Account
	£
Balance as at 1 January 2010	176,560
Deficit for the year	(10,296)
Balance at 31 December 2010	<u>£ 166,264</u>

THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2010

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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INSTITUTE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

		2010	2009
	£	£	£
<u>INCOME</u>			
Ex-Servicemens Club Rent		6,487	6,656
Refuse Collection Refund		267	360
<u>TOTAL INCOME</u>		<u>6,754</u>	<u>7,016</u>
<u>EXPENDITURE</u>			
Waste Disposal	727		564
Electricity	654		1,092
Water Rates	539		360
Insurance	1,964		1,864
Repairs and Maintenance	205		102
Bank Charges	-		80
Wages and Salaries	912		1,187
Management Fees	725		685
<u>TOTAL EXPENDITURE</u>	<u> </u>	<u>5,726</u>	<u>5,934</u>
<u>SURPLUS FOR THE YEAR</u>		<u>£ 1,028</u>	<u>£ 1,082</u>

**THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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TRUST LAND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	£	2010 £	2009 £
<u>INCOME</u>			
Band Practice	281		809
Café	962		985
Cricket Club	390		140
Football Club	450		140
Cubs	285		120
Dance Club	66		210
Holiday Club	-		200
Insurance Refund	1,183		1,222
Little Angels	9,614		7,938
Little Angels grant income	-		4,800
Marcham, Sports & Social Club	2,249		713
Men's Breakfast	220		200
Parish Council	1,085		855
Vale of the White Horse District Council	200		150
General Hire	313		354
TOTAL INCOME		17,298	18,836
<u>EXPENDITURE</u>			
Council Tax	174		143
Water Rates	325		263
Heat and Light	6,107		3,723
Insurance	1,832		1,805
Repairs and Maintenance	11,112		10,841
Wages and Salaries	1,824		2,375
Little Angels grant repaid	-		4,800
TOTAL EXPENDITURE		21,374	23,950
<u>DEFICIT FOR THE YEAR</u>		£ (4,076)	£ (5,114)

THE ARTHUR ANSON MEMORIAL TRUST LIMITED
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SUMMARY OF INCOME AND EXPENDITURE

		2010	2009
	£	£	£
Institute Surplus/(Loss)	1,028		1,082
Trust Land (Loss)/Surplus	(4,076)		(5,114)
	-----	(3,048)	-----
			(4,032)

<u>ADD: OTHER INCOME</u>			
Online Filing Refund	75		150
VAT Refund	-		44
Deposit Account Interest Received	1,351		3,116
Surplus/(Deficit) of CBF Investments	2,728		2,896
	-----	4,154	-----
			6,206

<u>LESS: GENERAL EXPENDITURE</u>			
ORCC Subscription	50		20
Oxford Diocesan Recoupment Charges	643		643
Companies House Filing Fee	15		15
Green & Co – Professional Fees	79		357
Planning Application	733		-
I Gresham - Construction Engineer	-		173
Alistair Binnie – Architect	-		1,472
Blake Laphorn Linnell – Professional Fees	1,470		6,922
TLT – Professional Fees	529		-
Hall Hire	25		13
Baxter Payne & Haigh – Professional Fees	2,793		2,879
Wages and Salaries	3,179		2,130
Depreciation	-		2,736
Bookkeeping Costs	1,030		1,136
Website Running Costs	235		-
Bank Charges	35		-
Sundry Expenses	586		421
	-----	11,402	-----
			18,917

<u>DEFICIT FOR THE YEAR</u>		<u>£ (10,296)</u>	<u>£ (16,743)</u>