

**THE BUCKINGHAMSHIRE HISTORIC BUILDINGS  
TRUST LIMITED**

**Company No 1713969**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

WEDNESDAY



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COMPANIES HOUSE

The Buckinghamshire Historic Buildings Trust Limited  
(A company limited by guarantee and not having a share capital)

## REPORT OF THE BOARD OF MANAGEMENT FOR THE YEAR ENDED 31ST MARCH 2008

The Board has pleasure in presenting its twenty-first report and accounts for the year ended 31st March 2008.

### PRINCIPAL ACTIVITIES

The principal activity of the Trust throughout the year was that of the preservation of buildings of beauty, historical, architectural, or constructional interest and historic gardens and ancient monuments in the County of Buckinghamshire. In general the Trustees use the money generated from the Trust's investments, after meeting miscellaneous costs, to further that principal activity with the proviso that sufficient buildings/gardens projects, which meet the above criteria, come forward for financial assistance.

The Board considers that the financial risk to the Trust is low. Its net assets of £352,000 include COIF Investments of £339,000 (96%) of which £163,000 or some 48% are in longer term investments.

The Board is satisfied that the Bank Mandate is secure and reviewed from time to time.

A number of grants were agreed or paid during the year including Witchert Cottage at Chiltern Open Air Museum (part paid) and the New Inn at Stowe. The grant for the Painting at Townsend Farm, Quainton was withdrawn.

Since its inception the Trust has approved grants of more than £130,000, has facilitated the renovation of 49 High Street, Amersham, as well as renovating Birds Cottage in Milton Keynes.

The Trust had a loss for the year of £5,227, as a result of a devaluation of investments during the year. The cumulative surplus of £352,787 is carried forward.

### CHARITABLE STATUS

The Trust is a registered charity number 286919.

### BOARD OF MANAGEMENT

The Board members during the year were as follows:-

Mrs C M Aston  
Sir Henry Aubrey-Fletcher  
Mr S B Crooks  
Mrs H Evans  
Mr R Evans  
Mr A M J Frost  
Mr H McCarthy  
Dr James Moir  
Mrs S Polhill  
Mr R Pushman  
Mr C F Robinson OBE  
Dr Ian Toplis  
P Woodfield

In accordance with the articles of association, each member will resign at the Annual General Meeting and being eligible, offer himself/herself for re-election.

The Buckinghamshire Historic Buildings Trust Limited  
(A company limited by guarantee and not having a share capital)

REPORT FOR THE BOARD OF MANAGEMENT  
FOR THE YEAR ENDED 31ST MARCH 2008 (continued)

AUDITORS

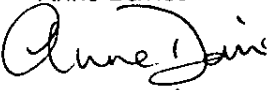
The Trust's Auditors, Seddon Smith, have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 1985 it is proposed that they be reappointed auditors to the Trust for the ensuing year.

SMALL COMPANY RULES

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Honorary Secretary  
Anne Davies  
Registered Office:  
County Hall  
Aylesbury  
Buckinghamshire

Honorary Treasurer  
David Bolton  
Registered Office:  
County Hall  
Aylesbury  
Buckinghamshire

Anne Davies  
  
Secretary  
July 2008  


D W Bolton

Treasurer  
July 2008

**THE BUCKINGHAMSHIRE HISTORIC BUILDINGS TRUST LIMITED**  
**DIRECTORS' RESPONSIBILITIES AND REPORT OF THE AUDITORS**  
**STATEMENT OF RESPONSIBILITIES OF BOARD OF MANAGEMENT**

Company law requires the Board of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Board of Management is required to:

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

The Board of Management is responsible for keeping proper accounting records which disclose with accuracy at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 1985. It is also responsible for safeguarding the assets of the Trust and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE TRUST**

We have audited the financial statements of The Buckinghamshire Historic Buildings Trust Limited for the year ended 31 March 2008 which comprise an Income and Expenditure Account and Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Trust's members, as a body, in accordance with section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust members as a body, for our audit work, for this report, or for the opinions we have formed.

*Respective responsibilities of directors and auditors*

As described in the Statement of Board of Management Responsibilities the Trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards in Auditing (UK & Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Board of Management Report is not consistent with the financial statements, if the Trust has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees remuneration and transactions with the Trust is not disclosed.

We read the Board of Management Report and consider the implications for our report if we become aware of any apparent misstatements within it.

*Basis of audit opinion*

We conducted our audit in accordance with International Standards in Auditing (UK & Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the

financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

*Opinion*

In our opinion the financial statements give a true and fair view of the state of the Trust's affairs as at 31 March 2008 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Milton House  
Gatehouse Road  
Aylesbury  
HP19 8EA

Seddon Smith

SEDDON SMITH  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITOR

July 2008

The Buckinghamshire Historic Buildings Trust Limited

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008		Unrestricted Funds	Unrestricted Funds
		2008 £	2007 £
	Note		
<b>INCOMING RESOURCES</b>			
Operating Income	2		
Investment income		15,937	13,104
Donation		-	80
		<u>15,937</u>	<u>13,189</u>
Total Incoming Resources		<u>15,937</u>	<u>13,189</u>
<b>RESOURCES EXPENDED</b>			
Operating costs			
Direct charitable expenditure - grants		2,000	3,000
Other operating expenditure	3	4,843	837
		<u>6,843</u>	<u>3,837</u>
Total Resources Expended		<u>6,843</u>	<u>3,837</u>
NET INCOMING / (EXPENDED) RESOURCES		9,094	9,352
<b>GAINS AND LOSSES ON REVALUATION AND ON INVESTMENT ASSET DISPOSALS</b>			
Unrealised (Losses)/Gains		(14,321)	10,134
Net movement in Funds		(5,227)	19,486
RETAINED SURPLUS BROUGHT FORWARD		<u>358,013</u>	<u>338,527</u>
RETAINED SURPLUS CARRIED FORWARD		<u>352,786</u>	<u>358,013</u>

There are no realised gains and losses in the year other than the gain from the year, which arose from continuing operations.

There were no acquisitions or discontinued operations during the current or preceding year.

The Buckinghamshire Historic Buildings Trust Limited

BALANCE SHEET  
31ST MARCH 2008

		2008	2007
	Note	£	£
<b>FIXED ASSETS</b>			
Investments	4	163,179	177,500
<b>CURRENT ASSETS</b>			
Debtors		2,600	2,172
COIF Deposit		176,000	176,000
Cash at bank		15,939	9,721
		194,539	187,893
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year - other creditors	5	4,932	7,380
Net Current Assets		189,607	180,513
<b>NET ASSETS</b>		352,786	358,013
<b>FUNDS EMPLOYED</b>			
Unrestricted Funds -			
Income and Expenditure Account		352,786	358,013

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985, and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board and signed on their behalf by the following Board Members:

Name IAN TOPPIS  
(please print)

Signature [Signature]

Date 22 Sept. 2008

Name ROGER EVANS  
(please print)

Signature [Signature]

Date 22 Sept 2008

The Buckinghamshire Historic Buildings Trust Limited

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a. Accounting basis and standards

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with applicable accounting standards.

b. Taxation

The Trust is a registered charity and therefore not subject to taxation.

c. Investments

Investments are stated at market value.

2. OPERATING INCOME

Operating income includes investment income from the following sources:-

	2008 £	2007 £
Bank deposit interest	170	130
Interest (COIF)	15,767	12,974
	<u>15,937</u>	<u>13,104</u>
	=====	=====

3. OTHER OPERATING EXPENDITURE

This is stated after charging:

Auditor's Remuneration	£384	£380
Professional Fees	£3,986	-

No member of the Board of Management received any emoluments.

4. INVESTMENTS

	2008 Market Value £	Cost £	2007 Market Value £	Cost £
Investments Include Charities Official Investment Fund	163,179	64,312	177,500	64,312
	<u>163,179</u>	<u>64,312</u>	<u>177,500</u>	<u>64,312</u>
	=====	=====	=====	=====



5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
- Grants Approved and not Paid	3,000	7,000
- Other Creditors	1,932	380
	<u>4,932</u>	<u>7,380</u>
	=====	=====

6. MEMBERS' GUARANTEES

In the event of a winding up of the Trust the liability of each member is limited to £1. The Trust had 13 members at 31st March 2008