

**THE BUCKINGHAMSHIRE HISTORIC BUILDINGS
TRUST LIMITED**

Company No 1713969

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

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

REPORT OF THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 31ST MARCH 2011

The Board has pleasure in presenting its twenty fourth report and accounts for the year ended 31st March 2011

Principal activity

The principal activity of the Trust throughout the year was 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 the 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. Net assets stand at £363,828 of which £345,785 (95 %) is invested longer term with COIF Income Units. Late in the year £15,000 was transferred from Barclays Bank to a COIF Deposit Account to take advantage of marginally better deposit rates.

Investment income has recovered to the level of two year's ago. Administration costs were slightly lower than last year. Grants totalling £10,000 were approved, towards the consolidation of the ruin of St Peter's Church at Quarrenden Leas and the repairs to the Turrell tomb at St Mary's Beaconsfield as well as towards the cost of new boundary chains and stonework repairs at Tyringham Gateway Lodges. Since its inception the Trust has approved grants of more than £150,000.

After providing for these grants out of current year income, the Trust had a surplus in the year of £11,104 following the modest increase of investment values £9,985 year on year. A cumulative surplus of 363,828 is carried forward.

Charitable status

The Trust is a registered charity, number 286919

Board of Management

The Trustees paid their respects to the Vice-Chairman Dr Ian Toplis who sadly died earlier in the year.

The Board members during the year were as follows -

Mrs C M Aston	Mr H McCarthy
Sir Henry Aubrey-Fletcher (Vice-Chairman)	Mrs M Miller
Mr S B Crooks	Dr James Moir
Mrs H Evans	Mrs S Polhill
Mr R W Evans	Mr R Pushman
Mr A M J Frost (Chairman)	Mr J Ryman
Mrs B Jennings	Mr 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 share capital)

REPORT OF THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 31ST MARCH 2011 (continued)

Board of Management responsibility

The Board of Management is responsible for preparing the financial statements in accordance with applicable law and regulations

Company Law requires the Board of Management to prepare financial statements for each financial year. Under that law the Board of Management has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Trust and of the profit and loss of the Trust for that year. In preparing these financial statements the Board of Management is 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 Trust will continue in business

The Board of Management is responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions with reasonable accuracy at any time the financial position of the Trust and to enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Trust and hence to take all reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Board of Management is aware

- there is no relevant audit information (information needed by the Trust's auditors in connection with preparing their report) of which the Trust's auditors are unaware, and
- the Board of Management has taken all the steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the Trust's auditors are aware of that information

Auditors

Seddon Smith are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on 16 May and signed on its behalf by

Honorary Secretary
Registered Office
County Hall, Aylesbury Buckinghamshire



Anne Davies

2011

Honorary Treasurer
Registered Office
County Hall, Aylesbury, Buckinghamshire



Michael Spain



2011

The Buckinghamshire Historic Buildings Trust Limited

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH		Unrestricted Funds	Unrestricted Funds
		2011 £	2010 £
	Note		
INCOMING RESOURCES			
Operating Income			
Investment Income	2	15,157	10,220
Other Income		-	-
Total Incoming Resources		15,157	10,220
RESOURCES EXPENDED			
Operating Costs			
Direct charitable expenditure – grants		10,000	1,845
Other operating expenditure	3	4,038	4,343
Total Resources Expended		14,038	6,188
NET INCOMING/(EXPENDED) RESOURCES		1,119	4,032
GAINS AND LOSSES ON REVALUATION AND ON INVESTMENT ASSET DISPOSALS			
Unrealised Gains/(Losses)		9,985	41,727
Net Movement in Funds		11,104	45,759
RETAINED SURPLUS BROUGHT FORWARD		352,724	306,965
RETAINED SURPLUS CARRIED FORWARD		363,828	352,724

There are no realised gains and losses in the year other than the gain in 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 AS AT 31ST MARCH

		2011 £	2010 £
	Note		
FIXED ASSETS			
Investments	4	345,785	335,800
CURRENT ASSETS			
Debtors		0	0
COIF Deposit		15,000	0
Cash at Bank		12,733	24,114
		27,733	24,114
CURRENT LIABILITIES			
Creditors amounts falling due Within one year – other creditors	5	9,690	7,190
Net Current Assets		18,043	16,924
NET ASSETS		363,828	352,724
FUNDS EMPLOYED			

Unrestricted Funds –

Income and Expenditure Account	363,828	352,724
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The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Name (please print) *ROGER EVANS*

Signature *[Signature]*

Date *21st June 2011*

Name (please print) *JAMES MOIR*

Signature *[Signature]*

Date *1st JULY 2011*

Company No 1713969

The Buckinghamshire Historic Buildings Trust Limited

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICES

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 -

	2011 £	2010 £
COIF Investment Fund	15,150	9,198
COIF Deposit Account	0	1,014
Barclays Deposit Account	7	8
	15,157	10,220

3 OPERATING EXPENDITURE

	2011 £	2010 £
Auditor's Remuneration	394	400
Professional Fees	3,155	3,486
Insurance	429	397
Subscriptions	60	60
	4,038	4,343

No member of the Board of Management received any emoluments.

The Buckinghamshire Historic Buildings Trust Limited

NOTES TO THE ACCOUNTS (continued)

4 INVESTMENTS

	2011 Market Value £	Cost £	2010 Market Value £	Cost £
Charities Official Investment Fund	345,785	240,312	335,800	240,312

5 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Grants Approved and not Paid	9,040	6,540
Other Creditors	650	650

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 14 members at 31st March 2011

The Buckinghamshire Historic Buildings Trust Limited
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Independent auditors' report to the Board of Management

We have audited the financial statements of the Buckinghamshire Historic Buildings Trust for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Trust's members, as a body, in accordance with sections 495 & 496 of the Companies Act 2006. Our audit 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's members as a body for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of the Board of Management and the auditors

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Trust's circumstances and have been consistently applied and adequately disclosed, and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements

- give true and fair view of the state of the Trust's affairs as at 31 March 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

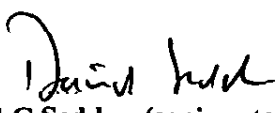
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trust's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements and the trustees' report in accordance with the small companies regime.


David C Seddon (senior statutory auditor)
For and on behalf of Seddon Smith
Chartered Accountants and Registered Auditor

16 May 2011

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Gatehouse Road
Aylesbury
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