

2202553

THE DOWNTON MOOT PRESERVATION TRUST LIMITED

(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 1999



THE DOWNTON MOOT PRESERVATION TRUST LIMITED
YEAR ENDED 28TH FEBRUARY 1999

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THE DOWNTON MOOT PRESERVATION TRUST LIMITED
YEAR ENDED 28TH FEBRUARY 1999

LEGAL AND ADMINISTRATIVE DETAILS

1. The Charity is governed by a Memorandum and Articles of Association adopted on incorporation on 3rd December 1987. It is a company limited by guarantee number 2202553. It has 38 registered members and is a registered charity number 298337.

2. The overall management of the Charity is in the hands of a Governing Body of Trustees, who fulfil the functions of company directors and charitable trustees. The Trustees who served during the year to 28th February 1999 were :-

C L Greville- Heygate	Chairman
R J Buckett	
Mrs M M Carr	
J B Frankfort	
A R Hadley	
N G Jennings	
Mrs C Kerr	
P J Leo	
M R Read	
A Spedding	
P Waddington	
Dr M Whitehead	

There is an executive committee which meets monthly in general, the members of which were the Chairman, J B Frankfort, M R Read, and N G Jennings.

3. The registered office of the Charity is at Long Close House, Downton, Salisbury, Wiltshire SP5 3HG, which is also the address of the Chairman.

4. The property of the company, known as "The Moot", is managed by J B Frankfort and N G Jennings. The Minute and Meetings Secretary is Mrs W D Halford of 115 Moot Lane Downton SP5 3LE and the company secretary is W S Oglethorpe of Hazelacre Slab Lane, Downton SP5 3PT.

5. The Charity's bankers are Royal Bank of Scotland, 14 Minster Street, Salisbury, Wilts.

6. Its Solicitors are Pye-Smiths of 4 New Street, Salisbury, Wilts

7. Its Auditors are Fletcher & Partners of Crown Chambers, Bridge Street, Salisbury SP1 2LZ

8. The Charity is subject to the legal requirements relating to charities and companies and Ancient Monuments with regard to the disposal of land and other matters.

THE DOWNTON MOOT PRESERVATION TRUST LIMITED
YEAR ENDED 28TH FEBRUARY 1999

REPORT OF THE TRUSTEES

The Governing Body of Trustees presents its report with the audited financial statements of the charity for the year ended 28th February 1999.

1. The objectives of the Charity are the preservation and enhancement of the registered Ancient Monument known as "The Moot" at Downton in Wiltshire, which it acquired on incorporation from Salisbury District Council, who compulsorily acquired the site and conveyed it to the Charity in order to secure its preservation.

2. The purchase was funded by English Heritage and other grants and donations. Since acquisition considerable work has been done on the site by expert and voluntary effort. A management plan has been commissioned and approved by English Heritage and new work and maintenance has been and will be done in accordance with that plan. All new work requires approval as the site is an Ancient Monument.

3. The Charity is dependent upon grants and donations for its finances. There is a Countryside Stewardship Scheme now operated by the Ministry of Agriculture, Fisheries and Food under which grants are received for special projects, tree planting and maintenance work. Several organisations have provided workers. Trusts and other donors have provided generous funding, and in previous years the charity has completed restoration of the pond, improvement of paths for access for disabled visitors and others and substantial tree planting. During the year £1000 was received from Salisbury District Council towards a project and this has been put into a special SDC Grant Fund as the money cannot be used for any other purpose.

Apart from steady progress with the maintenance and enhancement of the Moot, the Trustees have to report a disappointing year. The Charity had to pay £889 accumulated electricity charges for the current consumed by the pump which maintains the water level in the pond all in the one year. Also a succession of machinery breakdowns involved total expenditure on machinery repairs of £1,685, which meant a big increase in the cost of maintenance.

The main current project of restoring the entrance balustrade is no further forward because negotiations for the Lottery Grant have made no material progress. English Heritage have now begun to look at the details and their last requirement was a further report from a historical researcher on historical designs, the composition of the original paint used and other matters. The Trustees have already spent £6723 and devoted much time and effort to preliminaries without any certainty of recovering all or any of it, and have no funds for further preliminary work, and it is difficult to see the way forward.

4. Because of the lack of spendable funds the Trustees have had to abandon the idea of keeping the 250 Alliance and Leicester Building Society shares as the beginning of a reserve fund and reduce the reserve fund to £1400, which is enough to cover maintenance expenditure between payment and receipt of grants. The shares are now treated as potential cash. Also the Trustees have had to ask the Friends to convert their loan of £2,450 to a donation.

5. The Committee wish to thank the Friends for this financial help and for organising

activities and other help, the two Moot Managers and the volunteer workers who work very hard and effectively on the Moot itself, and the officers of the Company.

6. Subject to the matters mentioned above, the Governing Body believe the state of the Charity's affairs to be satisfactory.

7. The deficit to be transferred to the General Reserve account is £221, compared with £694 for the previous year.

STATEMENT OF TRUSTEES' (DIRECTORS') RESPONSIBILITIES

Company law requires the trustees 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 and loss of the company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any departures disclosed and explained in the accounts
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

AUDITORS

The Auditors, Fletcher and Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE GOVERNING BODY

C L Greville-Heygate Chairman

21st April 1999



THE DOWNTON MOOT PRESERVATION TRUST LIMITED

YEAR ENDED 28TH FEBRUARY 1999

**REPORT OF THE AUDITORS TO THE MEMBERS OF THE DOWNTON
MOOT PRESERVATION TRUST LIMITED**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors.

As described on page 3 the trustees of the company are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion.

We conducted our audit in accordance with Auditing Standards 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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 misstatements, 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 company's affairs as at 28th February 1999 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Crown Chambers
Bridge Street
Salisbury
WILTS

Fletcher + Partners
Fletcher and Partners
Chartered Accountants and
Registered Auditors

30 April 1999

THE DOWNTON MOOT PRESERVATION TRUST LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 28TH FEBRUARY 1999

		1999				1998
	Notes	General Fund £	SDC Grant Fund £	Reserve Fund £	Total Funds £	Total Funds £
INCOMING RESOURCES						
Grants						
MAFF Maintenance 1997/8		1,020				
MAFF Capital		230				
Salisbury District Council	2		1,000		2,250	1,209
Donations		2,575			2,575	875
Legacy		-			-	1,041
Interest receivable		253			253	186
Dividend and rent	10	1,000		36	1,036	
Income tax recovered		-			-	120
Shares allocated						1,334
TOTAL INCOMING RESOURCES		5,078	1,000	36	6,114	4,765
RESOURCES EXPENDED						
Direct Charitable Expenditure						
Special Scheme	9	403				2,901
Renovation Work		1,078				1,375
Maintenance		2,673				585
Electricity (pump)		889				
Insurance		491				472
Depreciation	5	275				510
					5,809	5,843
Management and Administration						
Administration		63				125
Audit		117				117
Bank charges		47				40
					227	282
TOTAL RESOURCES EXPENDED		6,036	-	-	6,036	6,125
Gain/Deficit on Ordinary Activities		(958)	1,000	36	78	(1,360)
Other recognised gains and losses						
Loss/gain on investment	8			(309)	(309)	1,076
Transfer Reserve to General Fund	8	737		(737)		-
Overall increase (decrease) in funds		(221)	1,000	(1,010)	(231)	(284)
Fund Balances at 1st March 1998						
brought forward		15,750	-	2,410	18,160	18,444
Fund Balances at 28th February 1999 carried forward		15,529	1,000	1,400	17,929	18,160

The company had no recognised gains or losses other than the deficit for the year and the loss on investment as detailed above.
No activities were acquired or discontinued in either of the above two years.

The notes on pages 7 to 9 form an integral part of these financial statements

THE DOWNTON MOOT PRESERVATION TRUST LIMITED
BALANCE SHEET
AS AT 28TH FEBRUARY 1999

	Notes	1999 £	£	1998 £	£
FIXED ASSETS					
Freehold property at market value	4, 5	15,000		15,000	
Machinery and tools	5	<u>165</u>		<u>220</u>	
			15,165		15,220
CURRENT ASSETS					
Debtors	6	122		122	
Cash at bank and on deposit (General Fund)		827		5,680	
Cash at bank and on deposit (Reserve Fund)	8	1,400			
Cash on deposit (Seat Fund)	2	1,000			
Investments for sale	8	<u>2,101</u>		<u>2,410</u>	
		5,450		8,212	
CREDITORS - amounts falling due within one year	7	<u>2,686</u>		<u>5,272</u>	
NET CURRENT ASSETS			<u>2,764</u>		<u>2,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,929</u>		<u>18,160</u>
FUNDS					
General unrestricted			15,529		15,750
Reserve	8		1,400		2,410
Seat	2		<u>1,000</u>		<u>-</u>
			<u>17,929</u>		<u>18,160</u>

Signed on behalf of the Trustees:



C.L. GREVILLE-HEYGATE - Chairman



A. SPEDDING - Trustee

Approved by the Trustees on 21st April 1999

The notes on pages 7 to 9 form an integral
part of these financial statements

THE DOWNTON MOOT PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 1999

1. ACCOUNTING POLICIES

(a) Accounting conventions

The financial statements are prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided on all tangible assets, other than freehold land, at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

Machinery and tools - 25% per annum on cost

Freehold land and Buildings are not depreciated as the trustees are of the opinion that the book value reflects no more than the site value.

2. GRANT

A Grant of £1,000 was received from Salisbury District Council Southern Area towards the cost of a project. The total anticipated cost was £1,300. The grant money has been given a separate column in the Income and Expenditure Account.

3. TAXATION

The company is a registered charity and as such is not liable to taxation on profits.

4. FREEHOLD PROPERTY

The cost to the company was £15,000. The trustees believe that this is a fair current market value in view of the considerable restrictions on the property.

Costs of improvement work to the property are charged against income in the year of expenditure, and are therefore not shown as enhanced value of the freehold property.

THE DOWNTON MOOT PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 1999

5. TANGIBLE FIXED ASSETS

	Freehold property £	Machinery and Tools £	Total £
Cost:			
At 28th February 1998	15,000	4,468	19,468
Additions	-	220	220
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 28th February 1999	<u>15,000</u>	<u>4,688</u>	<u>19,688</u>
Depreciation:			
At 28th February 1998	-	4,248	4,248
Charge for year	<u>-</u>	<u>275</u>	<u>275</u>
At 28th February 1999	<u>-</u>	<u>4,523</u>	<u>4,523</u>

NET BOOK VALUE

At 28th February 1999	<u>£15,000</u>	<u>£165</u>	<u>£15,165</u>
At 28th February 1998	<u>£15,000</u>	<u>£220</u>	<u>£15,220</u>

6. DEBTORS

	1999 £	1998 £
Prepayments	<u>122</u>	<u>122</u>

7. CREDITORS - Amounts due within one year:

	1999 £	1998 £
Loan from Friends of the Moot	-	2,450
Sundry creditors and accruals	<u>2,686</u>	<u>2,822</u>
Total	<u>2,686</u>	<u>5,272</u>

THE DOWNTON MOOT PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 1999

8. RESERVE FUND

The trustees made a policy decision to establish a reserve to cover maintenance expenditure for which a grant is available, but which has to be paid before the grant is released, and other contingencies as necessary. At 28th February 1998 the fund stood at £2,410. Because of unexpected expenditure the Trustees have had to call on this reserve and have reduced the Reserve Fund to £1,400, which is sufficient to cover the maintenance, but there is now nothing in reserve for other contingencies.

9. SPECIAL SCHEME

Restoration of the entrance balustrade is the subject of a National Lottery grant application. Expenditure on architects' fees and drawings in connection with this scheme, which may rank as "Partnership Funding" is shown separately in the Income and Expenditure Account under the heading "Special Scheme". The total of such expenditure is now £6,723.

10. SPECIAL ITEM

During installation of new water pipes throughout Downton the contractors were obliged to find somewhere to erect a compound in which to store their equipment safely. They hired part of the car park for a rent of £1,000. This was an exceptional receipt which it will not be possible to repeat.