

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31 March 2021
for
Forest of Dean Buildings Preservation
Trust

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

**Forest of Dean Buildings Preservation
Trust**

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For The Year Ended 31 March 2021**

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**Forest of Dean Buildings Preservation
Trust**

**Report of the Trustees
For The Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims.

The objects of the Forest of Dean Buildings Preservation Trust are to preserve for the benefit of the people of the Forest of Dean District and of the Nation, the historical, architectural and constructional heritage that may exist in and around the Forest of Dean District in its land and buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.

Our Vision

Our passion is for a community where the area's heritage assets are valued and sustainably preserved for the benefit, education and enjoyment of current and future generations.

The activity of the Trust has focused Gunns Mill and Whitecliff Furnace. Individual trustees have been made responsible for carrying out regular safety inspections. Gunns Mill has taken up the majority of time and resources throughout the past year. Safety has been considered by the trustees and appropriate procedures set in place.

Gunns Mill

The work of the trustees has been concerned with continuing works to conserve the site including the main building, checking the scaffolding and polythene which stabilise and protect it. Major repair work to selected walls within the wheelpit was completed and scaffolding altered to enable access to the wheelpit. Edwina Bell acting as consultant managed this phase of repair work.

Kate Biggs successfully applied for further funding for a phase of structural works to the north wall with a grant from Historic England. Enabling works and discussion has taken place with regards to repairs for the north wall and this will be undertaken during 2021. David Viner has been liaising with contractors on site and has been responsible for maintaining the site with a group of volunteers throughout the year. Discussions regarding a major grant partnership with the Forest of Dean District Council are under consideration.

Whitecliff

The site remains freely accessible to the public. Access to Furnace Cottage is adjacent to the cottage and has been improved under the guidance of Alan Ockendon; the main entrance is used for pedestrian access only.

A plaque commemorating the sites associations with the Mushet's was voted for by the Forester's Forest Landscape Partnership Scheme.

The grounds continue to be maintained by the tenants of the cottage. Work has been progressing to update services and tenancy agreements with the tenants.

Lancut Church

The site continues to be open access for the public, with general maintenance of the grounds undertaken by David Viner and the volunteers and with the help of the Gloucestershire Wildlife Trust. No Church service was held this year due to the Corona virus lockdown. A walking leaflet giving information and guidance for the ancient Churches of the Wye Valley centred around Lancut was published as a partnership between the Wye Valley Area of Outstanding Natural Beauty and the Trust with remaining funding from NHLF.

Clearwell Chapel

Negotiations are ongoing regarding the acquisition of Clearwell Mortuary Chapel from the Diocese of Gloucester. This has been led by Sinclair Johnston.

Events

The Trust opened Gunns Mill for Heritage 'Open Doors' in September 2019 and gave guided tours over 100 people attended.

The Trust also attended the Forest Showcase in October 2019, a very well attended event for engagement with the community.

**Forest of Dean Buildings Preservation
Trust**

**Report of the Trustees
For The Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06859885 (England and Wales)

Registered Charity number

1147757

Registered office

The Security Office Whitecliff Quarry
Whitecliff
Coleford
Gloucestershire
GL16 8NB

Trustees

K M Biggs
W A Parker Trustee
Mrs L V Stevens Trustee
Dr J Berry
A C Ockenden
M/s S J Seymour
D Viner
J S Johnston
H L R David
M/s K Graham

Company Secretary

Mrs L V Stevens

Independent Examiner

Paul A Reynaert ACA
ICAEW
Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Approved by order of the board of trustees on 14 September 2021 and signed on its behalf by:

K M Biggs - Trustee

**Independent Examiner's Report to the Trustees of
Forest of Dean Buildings Preservation
Trust**

Independent examiner's report to the trustees of Forest of Dean Buildings Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul A Reynaert ACA
ICAEW
Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

20 September 2021

**Forest of Dean Buildings Preservation
Trust**

**Statement of Financial Activities
For The Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		199	28,576	28,775	70,758
Investment income	2	16	3,000	3,016	3,067
Total		215	31,576	31,791	73,825
EXPENDITURE ON					
Raising funds	3	-	80,582	80,582	44,537
Charitable activities					
Furnace Cottage Costs		-	604	604	-
Promotion		130	-	130	53
Other		534	1,096	1,630	912
Total		664	82,282	82,946	45,502
NET INCOME/(EXPENDITURE)		(449)	(50,706)	(51,155)	28,323
RECONCILIATION OF FUNDS					
Total funds brought forward		203	139,439	139,642	111,319
TOTAL FUNDS CARRIED FORWARD		(246)	88,733	88,487	139,642

The notes form part of these financial statements

**Forest of Dean Buildings Preservation
Trust**

**Balance Sheet
31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	7	-	1,578	1,578	2,367
Heritage assets	8	-	40,404	40,404	40,404
		<hr/>	<hr/>	<hr/>	<hr/>
		-	41,982	41,982	42,771
CURRENT ASSETS					
Cash at bank		16	55,398	55,414	100,684
CREDITORS					
Amounts falling due within one year	9	(262)	(8,647)	(8,909)	(3,813)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(246)	46,751	46,505	96,871
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(246)	88,733	88,487	139,642
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		(246)	88,733	88,487	139,642
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	11				
Unrestricted funds:					
General fund				(246)	203
Restricted funds:					
Whitecliff Furnace				8,529	7,393
Lancaut Church				27,322	27,777
Gunns Mill				52,882	104,269
				<hr/>	<hr/>
				88,733	139,439
				<hr/>	<hr/>
TOTAL FUNDS				88,487	139,642
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

**Forest of Dean Buildings Preservation
Trust**

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2021 and were signed on its behalf by:

K M Biggs - Trustee

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements
For The Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritage assets

The Trust holds Whitecliff Furnace and Furnace Cottage, Gunns Mill Furnace and Lancaut Church (Church of St James) as Heritage Assets. The trustees do not consider any valuation can be ascribed to these properties in view of their unique historical importance.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

Whitecliff Furnace is an asset of historical importance, being a rare example of an early coke fired furnace. which is held by the Trust for its conservation for its educational value. This heritage asset is not capable of valuation and was gifted to the Trust.

Gunns Mill, which has also been gifted to the Trust, is a unique 17th Century blast furnace and therefore has no readily available valuation.

The Church of St James, Lancaut is a Grade II listed building with the site of a scheduled monument. The church dates back to 625AD. Again the Church was gifted and has no readily ascertainable value.

The costs of the conservation of these properties is expensed to the income and expenditure account.

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	3,000	3,003
Interest receivable - trading	16	64
	<u>3,016</u>	<u>3,067</u>

3. RAISING FUNDS

Investment management costs

	31.3.21	31.3.20
	£	£
Light & Heat	230	134
Property repairs	79,564	41,641
Depreciation	788	788
	<u>80,582</u>	<u>42,563</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Other assurance services	600	900
Depreciation - owned assets	789	788
	<u></u>	<u></u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	800	69,958	70,758
Investment income	64	3,003	3,067
Total	<u>864</u>	<u>72,961</u>	<u>73,825</u>
EXPENDITURE ON			
Raising funds	2,367	42,170	44,537
Charitable activities			
Promotion	53	-	53

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Other	162	750	912
Total	2,582	42,920	45,502
NET INCOME/(EXPENDITURE)	(1,718)	30,041	28,323
Transfers between funds	450	(450)	-
Net movement in funds	(1,268)	29,591	28,323
RECONCILIATION OF FUNDS			
Total funds brought forward	1,471	109,848	111,319
TOTAL FUNDS CARRIED FORWARD	203	139,439	139,642

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020 and 31 March 2021	3,155
DEPRECIATION	
At 1 April 2020	788
Charge for year	789
At 31 March 2021	1,577
NET BOOK VALUE	
At 31 March 2021	1,578
At 31 March 2020	2,367

8. HERITAGE ASSETS

The costs represent work done to offer public access to the Gunns Mill Property. The property itself is a blast furnace and is a unique survival from the 17th Century was gifted and has an unascertainable value.

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 10)	8,310	-
Trade creditors	(1)	3,213
Accrued expenses	600	600
	<u>8,909</u>	<u>3,813</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>8,310</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	203	(449)	(246)
Restricted funds			
Whitecliff Furnace	7,393	1,136	8,529
Lancaut Church	27,777	(455)	27,322
Gunns Mill	104,269	(51,387)	52,882
	<u>139,439</u>	<u>(50,706)</u>	<u>88,733</u>
TOTAL FUNDS	<u>139,642</u>	<u>(51,155)</u>	<u>88,487</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215	(664)	(449)
Restricted funds			
Whitecliff Furnace	3,000	(1,864)	1,136
Lancaut Church	-	(455)	(455)
Gunns Mill	28,576	(79,963)	(51,387)
	<u>31,576</u>	<u>(82,282)</u>	<u>(50,706)</u>
TOTAL FUNDS	<u>31,791</u>	<u>(82,946)</u>	<u>(51,155)</u>

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	1,471	(1,718)	450	203
Restricted funds				
Whitecliff Furnace	13,120	(5,577)	(150)	7,393
Lanaut Church	34,482	(6,555)	(150)	27,777
Gunns Mill	62,246	42,173	(150)	104,269
	<u>109,848</u>	<u>30,041</u>	<u>(450)</u>	<u>139,439</u>
TOTAL FUNDS	<u>111,319</u>	<u>28,323</u>	<u>-</u>	<u>139,642</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	864	(2,582)	(1,718)
Restricted funds			
Whitecliff Furnace	3,298	(8,875)	(5,577)
Lanaut Church	-	(6,555)	(6,555)
Gunns Mill	69,663	(27,490)	42,173
	<u>72,961</u>	<u>(42,920)</u>	<u>30,041</u>
TOTAL FUNDS	<u>73,825</u>	<u>(45,502)</u>	<u>28,323</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,471	(2,167)	450	(246)
Restricted funds				
Whitecliff Furnace	13,120	(4,441)	(150)	8,529
Lanaut Church	34,482	(7,010)	(150)	27,322
Gunns Mill	62,246	(9,214)	(150)	52,882
	<u>109,848</u>	<u>(20,665)</u>	<u>(450)</u>	<u>88,733</u>
TOTAL FUNDS	<u>111,319</u>	<u>(22,832)</u>	<u>-</u>	<u>88,487</u>

**Forest of Dean Buildings Preservation
Trust**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,079	(3,246)	(2,167)
Restricted funds			
Whitecliff Furnace	6,298	(10,739)	(4,441)
Lancut Church	-	(7,010)	(7,010)
Gunns Mill	98,239	(107,453)	(9,214)
	<u>104,537</u>	<u>(125,202)</u>	<u>(20,665)</u>
TOTAL FUNDS	<u>105,616</u>	<u>(128,448)</u>	<u>(22,832)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

13. GUARANTEE BY MEMBERS

Every member of the company promises that in the event of the Charity being wound up they will pay £1 towards the costs of that winding up and any liabilities incurred by the Charity to the extent those liabilities arose while they were a member.

14. RESTRICTED FUNDS

The Restricted Fund for each property relates to monies specifically given towards the preservation of the Heritage properties and the accumulation of any income they generate.

**Forest of Dean Buildings Preservation
Trust**

**Detailed Statement of Financial Activities
For The Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	2
Donations	900	798
Grants	27,875	69,958
	<hr/> 28,775	<hr/> 70,758
Investment income		
Rents received	3,000	3,003
Interest receivable - trading	16	64
	<hr/> 3,016	<hr/> 3,067
Total incoming resources	31,791	73,825
EXPENDITURE		
Investment management costs		
Light & Heat	230	134
Property repairs	79,564	41,641
Plant and machinery	788	788
	<hr/> 80,582	<hr/> 42,563
Charitable activities		
Advertising	130	53
Support costs		
Management		
Insurance	1,399	1,390
Postage and stationery	143	290
Sundries	92	306
	<hr/> 1,634	<hr/> 1,986
Governance costs		
Auditors' remuneration for non audit work	600	900
	<hr/> 82,946	<hr/> 45,502
Net (expenditure)/income	<hr/> <hr/> (51,155)	<hr/> <hr/> 28,323

This page does not form part of the statutory financial statements