

REGISTERED COMPANY NUMBER: 06859885 (England and Wales)
REGISTERED CHARITY NUMBER: 1147757

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31 March 2023
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 2023**

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**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Report of the Trustees
For The Year Ended 31 March 2023**

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 2023. 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

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.

Public benefit

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 on the Heritage buildings under the control of the Trust as detailed in the separate Chairman's Report.

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Report of the Trustees
For The Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Achievement and Performance

The Trust has continued to actively maintain and care for its three historic properties, the Scheduled Monuments, Gunn's Mill Charcoal Fuelled Blast Furnace, the later Whitecliff Coke Fuelled Blast Furnace and the ancient ruined chapel of St James at Lancaut. The tenancy arrangements for Furnace Cottage at Whitecliff, provides the Trust with a modest but steady income. Interest was pursued in another possible acquisition, the grade II listed Clearwell Cemetery Chapel which has become redundant. This is seen as fitting our vision, "-- 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."

Regular safety and insurance inspections and general ground maintenance were carried out at all sites during the year by trustees and volunteers.

Gunn's Mill

Since this is our current major project it again absorbed the majority of time both in administrative and practical terms. The previous work stage, rebuilding the wall facing the road, had the benefit of allowing this part of the structure to be exposed to public view for the first time in 25 years and enabled the focus of attention to turn to the extensive repairs required by the timber trusses and other roof elements directly above the rebuilt wall. Another grant from Historic England has paid for analysis, drawings, specification and pricing for the next stage, the timber framing and re-roofing of the "bridge house", that is the right hand half of the superstructure. Our advisors are Caroe & Partners, architects and John Topp, structural engineer. This stage is managed by Kate Biggs and David Viner and its completion should enable us to progress to making the building permanently weatherproof and remove at least part of the scaffolding which has been in place for 20 years.

Whitecliff and Furnace Cottage

The furnace continued to be available for public viewing with the central core fenced off for safety and the area maintained by our tenant's active caretaking duties on site. A start was made on renewing the electrical wiring throughout the cottage.

On a freezing day in December, trustees and our active and much valued volunteers gathered to clear up and remove vegetation that had grown up in the unused storage building adjacent to the furnace.

Lancaut

The conserved ruin continued in fair condition and while on a popular though remote path for ramblers was relatively free of litter or vandalism. The Gloucestershire Wildlife Trust expressed an interest in closer co-operation as they control the surrounding land. This is to be followed up.

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Report of the Trustees
For The Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Clearwell Cemetery Chapel

Sporadic discussions continued regarding the acquisition of the Chapel from the Church Commissioners who manage the redundancy process in conjunction with the Diocese of Gloucester. Although no expense has been incurred by the trust to date, we made enquiries about water, electricity and sewage connections. A pre-application to the FoD District Council planning department for a stand-alone w/c in the grounds was well received. The CC was not against this proposal but much detail would have to be resolved. This project is being led by Sinclair Johnston who is a member of the Gloucester Diocesan Advisory Committee with Clearwell resident trustees, Kate Biggs, Kate Graham and Hannah David, all experienced conservation practitioners.

Outreach

Gunns Mill was advertised as a venue on Heritage Open Day, September 2022 and 99 visitors came to learn about the work of the Trust, have a tour of the building, hear about its origins, various past uses and proposed renewal. Cash donations on the day, £274 were more than double that of previous years.

In June we teamed up with Carrington Lime, a local conservation training organisation. The retaining wall around the lower part of the site was used as a hands-on base for a 3 day course in lime pointing. The students, most of whom had travelled from the Midlands, made a credible job, but the work area was finished off by Ben Kerslake of Carrington before the mortar set. The Trust's chairman joined the course as our representative and to improve his own skills.

Trustees visited and commented on Bilson Chapel, Cinderford, a "tin tabernacle" that had reached the end of its practical life, but were unable to help further. Sadly it was demolished and the site returned to the Forestry Commission.

FINANCIAL REVIEW

Financial position

For the financial year ended 31st March 2023 unrestricted income was £6,324 with unrestricted expenditure being £2,502 resulting in net unrestricted income of £3,822 and an unrestricted reserves balance at the year end of £20,294.

Restricted fund income was £19,853, with restricted expenditure being £46,799 giving a net deficit for the year of £26,946 and a restricted fund reserves balance at the year end of £64,670

Reserves policy

A reserves policy has been written, the board seeks to keep at least 12 months of general running costs in unrestricted funds.

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.

The trustees range of skills and experience is closely matched to the demands of current and proposed projects. Meeting locations are arranged on an ad-hoc basis, usually face to face but with zoom for those unable to be present due to work commitments. Laura Stevens continued as company secretary, dealing with insurance and administrative tasks as well as recording the monthly meetings. Although not a trustee, Sharon Seymour gave invaluable support with keeping our accounts in order and providing financial information to the trustees, our treasurer William Parker and our Independent Examiner, Kingscott Dix Limited. The trust actively seeks new volunteers and trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06859885 (England and Wales)

Registered Charity number

1147757

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Report of the Trustees
For The Year Ended 31 March 2023**

Registered office

The Security Office Whitecliff Quarry
Whitecliff
Coleford
Gloucestershire
GL16 8NB

Trustees

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

Company Secretary

Mrs L V Stevens

Independent Examiner

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

Approved by order of the board of trustees on 25 October 2023 and signed on its behalf by:

J S Johnston - 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 2023.

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

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

26 October 2023

**Forest of Dean Buildings Preservation
Trust**

**Statement of Financial Activities
For The Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		296	19,853	20,149	90,676
Investment income	2	6,028	-	6,028	6,256
Total		<u>6,324</u>	<u>19,853</u>	<u>26,177</u>	<u>96,932</u>
EXPENDITURE ON					
Raising funds		259	-	259	11
Charitable activities					
Furnace Cottage Costs		705	-	705	646
Preservation of heritage assets		611	46,799	47,410	75,961
Other		927	-	927	713
Total		<u>2,502</u>	<u>46,799</u>	<u>49,301</u>	<u>77,331</u>
NET INCOME/(EXPENDITURE)		3,822	(26,946)	(23,124)	19,601
RECONCILIATION OF FUNDS					
Total funds brought forward		16,472	91,616	108,088	88,487
TOTAL FUNDS CARRIED FORWARD		<u><u>20,294</u></u>	<u><u>64,670</u></u>	<u><u>84,964</u></u>	<u><u>108,088</u></u>

The notes form part of these financial statements

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	-	1	1	790
Heritage assets	7	-	40,404	40,404	40,404
		<hr/>	<hr/>	<hr/>	<hr/>
		-	40,405	40,405	41,194
CURRENT ASSETS					
Debtors	8	-	-	-	4,279
Cash at bank		21,014	28,327	49,341	65,818
		<hr/>	<hr/>	<hr/>	<hr/>
		21,014	28,327	49,341	70,097
CREDITORS					
Amounts falling due within one year	9	(720)	(4,062)	(4,782)	(3,203)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		20,294	24,265	44,559	66,894
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,294	64,670	84,964	108,088
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		20,294	64,670	84,964	108,088
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds:					
General fund				20,294	16,472
Restricted funds:					
Gunns Mill				64,670	91,616
				<hr/>	<hr/>
TOTAL FUNDS				84,964	108,088
				<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 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

Balance Sheet - continued
31 March 2023

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 25 October 2023 and were signed on its behalf by:

J S Johnston - Trustee

The notes form part of these financial statements

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements
For The Year Ended 31 March 2023**

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.

Plant and machinery - 25% on cost

Heritage assets

The Trust holds Whitecliff Furnace and Furnace Cottage, Gunns Mill Furnace and Lancaut Church (Church of St James) as Heritage Assets.

Whitecliff Furnace and cottage 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 and 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 are expensed to the Statement of Financial Activities under charitable activities.

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.

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	6,003	6,253
Deposit account interest	25	3
	<u>6,028</u>	<u>6,256</u>

3. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>789</u>	<u>788</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	75	90,601	90,676
Investment income	<u>6,253</u>	<u>3</u>	<u>6,256</u>
Total	<u>6,328</u>	<u>90,604</u>	<u>96,932</u>
EXPENDITURE ON			
Raising funds	11	-	11
Charitable activities			
Furnace Cottage Costs	646	-	646
Preservation of heritage assets	491	75,470	75,961
Other	<u>713</u>	<u>-</u>	<u>713</u>
Total	<u>1,861</u>	<u>75,470</u>	<u>77,331</u>

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<hr/>	<hr/>	<hr/>
NET INCOME	4,467	15,134	19,601
Transfers between funds	12,251	(12,251)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	16,718	2,883	19,601
 RECONCILIATION OF FUNDS			
Total funds brought forward	(246)	88,733	88,487
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>16,472</u>	<u>91,616</u>	<u>108,088</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
 COST	
At 1 April 2022 and 31 March 2023	3,155
	<hr/>
DEPRECIATION	
At 1 April 2022	2,365
Charge for year	789
	<hr/>
At 31 March 2023	3,154
	<hr/>
NET BOOK VALUE	
At 31 March 2023	1
	<hr/>
At 31 March 2022	790
	<hr/>

7. 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 2023**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Prepayments and accrued income	-	4,279
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	2,603	-
Accrued expenses	2,179	3,203
	<u> </u>	<u> </u>
	4,782	3,203
	<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	16,472	3,822	20,294
Restricted funds			
Gunns Mill	91,616	(26,946)	64,670
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	108,088	(23,124)	84,964
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	6,324	(2,502)	3,822
Restricted funds			
Gunns Mill	19,853	(46,799)	(26,946)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	26,177	(49,301)	(23,124)
	<u> </u>	<u> </u>	<u> </u>

**Forest of Dean Buildings Preservation
Trust**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	(246)	4,467	12,251	16,472
Restricted funds				
Whitecliff Furnace	8,529	-	(8,529)	-
Lancaut Church	27,322	-	(27,322)	-
Gunns Mill	52,882	15,134	23,600	91,616
	<u>88,733</u>	<u>15,134</u>	<u>(12,251)</u>	<u>91,616</u>
TOTAL FUNDS	<u>88,487</u>	<u>19,601</u>	<u>-</u>	<u>108,088</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,328	(1,861)	4,467
Restricted funds			
Gunns Mill	90,604	(75,470)	15,134
TOTAL FUNDS	<u>96,932</u>	<u>(77,331)</u>	<u>19,601</u>

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	(246)	8,289	12,251	20,294
Restricted funds				
Whitecliff Furnace	8,529	-	(8,529)	-
Lancaut Church	27,322	-	(27,322)	-
Gunns Mill	52,882	(11,812)	23,600	64,670
	<u>88,733</u>	<u>(11,812)</u>	<u>(12,251)</u>	<u>64,670</u>
TOTAL FUNDS	<u>88,487</u>	<u>(3,523)</u>	<u>-</u>	<u>84,964</u>

**Forest of Dean Buildings Preservation
Trust**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

10. 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	12,652	(4,363)	8,289
Restricted funds			
Gunns Mill	110,457	(122,269)	(11,812)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>123,109</u>	<u>(126,632)</u>	<u>(3,523)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

12. 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.

13. 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.