

REGISTERED COMPANY NUMBER: 00783226 (England and Wales)
REGISTERED CHARITY NUMBER: 232686

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
FOR
HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2022**

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**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2022**

TRUSTEES

D Abel Smith MBE (Chairman)
R H Threlfall (Vice Chairman)
T M Bell
J M Nicholls
R A C Thake
J G L Browne (resigned 17/5/22)
T Emmott (resigned 11/11/21)
R S Phillips (resigned 6/10/21)
J J English (appointed 21/12/21)
I K D Tunio (appointed 21/12/21)

COMPANY SECRETARY R A Jameson

REGISTERED OFFICE

The Castle
Hertford
Hertfordshire
SG14 1HR

REGISTERED COMPANY NUMBER 00783226 (England and Wales)

REGISTERED CHARITY NUMBER 232686

INDEPENDENT EXAMINER

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

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 31st March 2022. 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

Charitable objects

The objects of the trust are to preserve buildings of special beauty or special historic or architectural interest in the County of Hertfordshire, and in encouraging others to do so, and when required, giving advice and assistance with the preservation of Listed Buildings.

Public benefit

The Trustees have complied with the duty in section 4 of the Charities Act 2011 and have regard to the public benefit guidance as issued by the Charity Commission as shown in the objectives above.

The Trust seeks to provide cultural, social and educational benefit to the people in the County of Hertfordshire, through:

- Preserving buildings of architectural and historic importance
- Helping to rescue buildings at risk
- Organising conservation seminars, exhibitions and visits
- Providing learning and outreach programmes for young people
- Managing two heritage museums and a medieval hall.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

Review of activities and achievements

In the year under review the Covid-19 Pandemic continued to have a huge worldwide impact to which the Trust was vulnerable. Monthly board meetings continued via Zoom and the Trust's programmes to maintain and improve the historic buildings in its ownership were hampered by lockdown restrictions and then availability of contractors and materials. However, progress was made to ensure maintenance and repair was kept up to date on these precious buildings.

The Trust's activities fall into several distinct categories, which have enjoyed differing fortunes this year.

Our main source of income remains our residential and commercial property holdings, comprising interesting historic and listed buildings in the County entrusted to us. Gross rents were £104,700 (up from 2021's £94,472)

The three most interesting properties in our care were the most affected by the continuing pandemic; Grade II* listed Cromer Windmill remained closed for the entire season. The Much Hadham Forge Museum Grade II* listed and Place House Hall, Grade I listed, Ware were only able to open for part of the year. Income for the Windmill was nil but the Much Hadham Forge Museum and Place House Hall both qualified for further Local Restrictions Support Grants from East Herts Council so this year income was £22,802 (2021: £41,976); although the grants were extremely welcome and useful, income fell well short of the total costs incurred in maintaining, staffing and generally cherishing these venerable edifices.

Our heritage planning consultancy, BEAMS Ltd, began to recover after the pandemic; as restrictions started to ease and more work came in, our small team of conservation consultants resumed work in planning departments of Local Authorities as well as advising private clients and developers on progressing their more heritage-sensitive plans.

Other important contributors to the General Fund should also be mentioned.

The investments of the Miss Mary Aughton Fund again produced a very useful £16,550 of dividend and interest income. Over the year to 31 March 2022 the value of our holdings increased by £47,802 (2021: increased £94,706) which is very pleasing in the light of the rest of our income for the year which has fallen due to the pandemic.

The annual subscriptions we continue to receive from corporate, society and individual subscribers are enormously helpful in sustaining our operations by helping offset core costs and serve as a reminder to Directors of the widespread support in the County for the work we do. Individual County councillors are also often ready to help with specific appeals within their remit.

The Trust's central administration costs this year totalled £59,926 a decrease on 2021's £62,736.

Alongside the General Fund, we maintain a series of Restricted or Special Purpose Funds, enabling us to undertake particular projects of conservation and restoration of our public properties underlining the vibrant life of the Trust inside the community. This year funds were sought for restoration to Cromer Windmill, the ladder and fantail assembly required essential repairs and redecoration and re-alignment of wind shaft neck bearing was needed. This year £121 (2021: £9,032) was raised in grants and donations for restricted purposes, and £2,893 was spent (2021: £8,783). Restricted Funds carried forward therefore amount to £4,688 (2021: £8,467).

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £ 207,132 (2021: £164,282).

A surplus of £2,056 was made in the year (2021: £75,268 deficit). At 31 March 2022 total reserves were £2,391,322 (2021: £2,389,267), of which £ 2,386,634 (2021: £2,380,800) represented general unrestricted funds.

Investment policy

The Trust's policy for its investment in property is to maximize its gross rents, delegating management to professional property managers, while maintaining its value and historic character through appropriate care and maintenance. The Trust's policy for its portfolio investments is to place them with an experienced investment management house specialising in charitable fund investment, so as to generate a growing income whilst preserving the real value of capital. The Trust's policy for its liquid assets, where they are available for investment, is to place them in highly secure instant access deposit accounts as offered to registered charities by CCLA Investment Management Ltd. At the board meeting on 16th March 2021 Directors agreed to transfer 30% of their investment from the COIF Charities Investment Fund to the COIF Charities Ethical Investment Fund. The fund commenced 2nd July 2021 and saw a minimal increase of 0.7% to 31st March 2022.

Reserves

It is the policy of the Trust to maintain sufficient reserves to meet the planned refurbishment costs of its properties (which are properties of historical or architectural interest or of beauty).

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.

Recruitment and appointment of new trustees

The method of recruiting new Trustees for the Trust is by way of advertising on the Reach Volunteering Website and appropriate social media.

Organisational structure

The organisation is a charitable company limited by guarantee, incorporated on 3 December 1963. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Trustees/Directors, who are elected and co-opted under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

Mr I Tunio and Mr J J English was appointed as Director since last year under Article 51 and now stands for re-election.

The directors now retiring by rotation in accordance with Article 45 are T M Bell and R A C Thake, who, being eligible, offer themselves for re-election.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance and internal control

The Trust has set up a committee to advise on property related matters and valuations for accounting purposes. The committee work closely with the Trust's managing agents. The committee was established in house to keep charity costs to a minimum, all members of the committee have knowledge of the properties held by the Trust.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20.09.2022 and signed on its behalf by:


D. Abel Smith MBE Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

Independent examiner's report to the trustees of Hertfordshire Building Preservation Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

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.



M R Hubbocks
Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
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Hertfordshire
SG1 3QP

Date: 21st SEPTEMBER 2022

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	29,995	121	30,116	52,087
Other trading activities	4	8,242	-	8,242	1,495
Investment income	5	121,264	-	121,264	110,700
Total		159,501	121	159,622	164,282
EXPENDITURE ON					
Charitable activities	6				
Forge Museum		-	2,893	2,893	62,003
Place House Hall		-	-	-	1,297
Windmill		-	-	-	1,399
Property costs		142,257	-	142,257	112,115
Other	8	60,219	-	60,219	62,736
Total		202,476	2,893	205,369	239,550
NET INCOME/(EXPENDITURE)		(42,975)	(2,772)	(45,747)	(75,268)
Transfers between funds	18	1,007	(1,007)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		47,802	-	47,802	368,009
Net movement in funds		5,834	(3,779)	2,055	292,741
RECONCILIATION OF FUNDS					
Total funds brought forward		2,380,800	8,467	2,389,267	2,096,526
TOTAL FUNDS CARRIED FORWARD		2,386,634	4,688	2,391,322	2,389,267

The notes form part of these financial statements

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)**

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	1,710,345	-	1,710,345	1,745,250
Investments	14	610,708	-	610,708	562,907
		<u>2,321,053</u>	<u>-</u>	<u>2,321,053</u>	<u>2,308,157</u>
CURRENT ASSETS					
Stocks	15	88	-	88	1,117
Debtors	16	27,614	-	27,614	14,390
Cash at bank		47,366	4,688	52,054	71,715
		<u>75,068</u>	<u>4,688</u>	<u>79,756</u>	<u>87,222</u>
CREDITORS					
Amounts falling due within one year	17	(9,487)	-	(9,487)	(6,112)
		<u>65,581</u>	<u>4,688</u>	<u>70,269</u>	<u>81,110</u>
NET CURRENT ASSETS					
		<u>65,581</u>	<u>4,688</u>	<u>70,269</u>	<u>81,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,386,634</u>	<u>4,688</u>	<u>2,391,322</u>	<u>2,389,267</u>
NET ASSETS		<u>2,386,634</u>	<u>4,688</u>	<u>2,391,322</u>	<u>2,389,267</u>
FUNDS	18				
Unrestricted funds				2,386,634	2,380,800
Restricted funds				4,688	8,467
TOTAL FUNDS				<u>2,391,322</u>	<u>2,389,267</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2022

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.

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 and were signed on its behalf by:

20.09.2022


David Abel Smith MBE - Trustee

The notes form part of these financial statements

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Hertfordshire Building Preservation Trust is a private company limited by guarantee, registered in England and Wales, as well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 1.

2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis, with no material uncertainties presented by the trustees in contrary to this.

Critical accounting estimates and judgements

No significant estimates or judgements have had to be made by the trustees in preparing these financial statements.

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from the forge and windmill is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

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.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Freehold property - 2% on market value

Freehold properties are held at Trustees' valuation. The Statement of Recommended Practice issued by the Charity Commission in England and Wales provides that the 'trustees may use any reasonable approach to valuation at least every five years.' The Trustees have therefore established a Property Valuation Committee comprising members of the Board with appropriate property or professional experience to consult with the Trust's Property manager and to advise on the current open market value of the Trust's freehold properties. Once adopted by the full board of trustees, these values are incorporated into the accounts.

The Trustees are aware that this policy is not fully compliant with Charities SORP (FRS 102), as it involves a valuation that is neither conducted nor reviewed by a qualified external valuer. However the Trustees consider this non-compliance to be reasonable and appropriate to the circumstances of the Charity and that it would be an incorrect use of the Charity's limited resources to commission an external valuation report.

Stocks

Stocks are valued at the lower of cost and net realisable value.

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.

Investments

Managed investments are shown in the balance sheet at market value less any provision necessary for permanent diminution in value, the gains or losses are taken to the Statement of Financial Activities.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	7,192	1,564
Grants	22,924	50,523
	<u>30,116</u>	<u>52,087</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Income from Forge Museum, Cromer Mill and Place House Hall	8,242	1,495
	<u>8,242</u>	<u>1,495</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	104,700	94,472
Deposit account interest	14	76
Income from investments	16,550	16,152
	<u>121,264</u>	<u>110,700</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Forge Museum	2,893
Property costs	142,257
	<u>145,150</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	33,685	33,761
Direct costs	76,560	111,793
Depreciation	34,905	31,260
	<u>145,150</u>	<u>176,814</u>

8. OTHER

	2022	2021
	£	£
Support costs	<u>60,219</u>	<u>62,736</u>

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>34,905</u>	<u>31,260</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	68,410	66,941
	<u>68,410</u>	<u>66,941</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	2	2
Administrative and professional	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,055	9,032	52,087
Other trading activities	1,495	-	1,495
Investment income	110,700	-	110,700
Total	<u>155,250</u>	<u>9,032</u>	<u>164,282</u>
EXPENDITURE ON			
Charitable activities			
Forge Museum	54,163	7,840	62,003
Place House Hall	624	673	1,297
Windmill	1,129	270	1,399
Property costs	112,115	-	112,115
Other	62,736	-	62,736
Total	<u>230,767</u>	<u>8,783</u>	<u>239,550</u>
NET INCOME/(EXPENDITURE)	(75,517)	249	(75,268)
Transfers between funds	<u>(4,029)</u>	<u>4,029</u>	<u>-</u>
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	368,009	-	368,009

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	288,463	4,278	292,741
RECONCILIATION OF FUNDS			
Total funds brought forward	2,092,337	4,189	2,096,526
TOTAL FUNDS CARRIED FORWARD	<u>2,380,800</u>	<u>8,467</u>	<u>2,389,267</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1st April 2021 and 31st March 2022	<u>1,745,250</u>	<u>2,900</u>	<u>1,748,150</u>
DEPRECIATION			
At 1st April 2021	-	2,900	2,900
Charge for year	<u>34,905</u>	<u>-</u>	<u>34,905</u>
At 31st March 2022	<u>34,905</u>	<u>2,900</u>	<u>37,805</u>
NET BOOK VALUE			
At 31st March 2022	<u>1,710,345</u>	<u>-</u>	<u>1,710,345</u>
At 31st March 2021	<u>1,745,250</u>	<u>-</u>	<u>1,745,250</u>

Cost or valuation at 31st March 2022 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2022	1,745,250	-	1,745,250
Cost	<u>-</u>	<u>2,900</u>	<u>2,900</u>
	<u>1,745,250</u>	<u>2,900</u>	<u>1,748,150</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

13. TANGIBLE FIXED ASSETS - continued

Land and buildings were valued at 31 March 2021 by a valuation committee of the board, on an open market value basis.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1st April 2021	9,900	553,006	562,906
Movement in Market Value	-	47,802	47,802
At 31st March 2022	9,900	600,808	610,708
NET BOOK VALUE			
At 31st March 2022	9,900	600,808	610,708
At 31st March 2021	9,900	553,006	562,906

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Beams Limited

Registered office:

Nature of business: Heritage property services

Class of share:	%
Ordinary	holding 100

	31/3/22 £	31/3/21 £
Aggregate capital and reserves	11,528	7,255
Profit/(loss) for the year	4,273	(26,360)

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

15. STOCKS

	2022	2021
	£	£
Stocks	88	1,117

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	13,463	264
Amounts owed by group undertakings	1,787	6,149
Other debtors	3,000	3,000
Prepayments and accrued income	9,364	4,977
	<u>27,614</u>	<u>14,390</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	5
Social security and other taxes	2,424	2,306
Other creditors	2,186	703
Accruals and deferred income	4,877	3,098
	<u>9,487</u>	<u>6,112</u>

18. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	1,905,800	4,827	1,007	1,911,634
Mary Aughton	475,000	-	-	475,000
	<u>2,380,800</u>	<u>4,827</u>	<u>1,007</u>	<u>2,386,634</u>
Restricted funds				
Forge Museum Projects	8,467	(2,893)	(1,007)	4,567
Hadhams History Society	-	121	-	121
	<u>8,467</u>	<u>(2,772)</u>	<u>(1,007)</u>	<u>4,688</u>
TOTAL FUNDS	<u>2,389,267</u>	<u>2,055</u>	<u>-</u>	<u>2,391,322</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	159,501	(202,476)	47,802	4,827
Restricted funds				
Forge Museum Projects	-	(2,893)	-	(2,893)
Hadhams History Society	121	-	-	121
	<u>121</u>	<u>(2,893)</u>	<u>-</u>	<u>(2,772)</u>
TOTAL FUNDS	<u>159,622</u>	<u>(205,369)</u>	<u>47,802</u>	<u>2,055</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	1,617,337	292,492	(4,029)	1,905,800
Mary Aughton	475,000	-	-	475,000
	<u>2,092,337</u>	<u>292,492</u>	<u>(4,029)</u>	<u>2,380,800</u>
Restricted funds				
Forge Museum Projects	2,275	1,192	5,000	8,467
Place House Hall	1,686	(673)	(1,013)	-
Cromer Mill	228	(270)	42	-
	<u>4,189</u>	<u>249</u>	<u>4,029</u>	<u>8,467</u>
TOTAL FUNDS	<u>2,096,526</u>	<u>292,741</u>	<u>-</u>	<u>2,389,267</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	155,250	(230,767)	368,009	292,492
Restricted funds				
Forge Museum Projects	9,032	(7,840)	-	1,192
Place House Hall	-	(673)	-	(673)
Cromer Mill	-	(270)	-	(270)
	<u>9,032</u>	<u>(8,783)</u>	<u>-</u>	<u>249</u>
TOTAL FUNDS	<u>164,282</u>	<u>(239,550)</u>	<u>368,009</u>	<u>292,741</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions in the year ended 31st March 2022 (2021: none).

20. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. The members' liability is limited to £1 each.