

Company Number: 0837970
Registered Charity number: 241258

The Worcestershire Building Preservation Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2024

Muras Baker Jones Limited
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

The Worcestershire Building Preservation Trust

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The Worcestershire Building Preservation Trust

Officers, professional advisers and administrative information

Charity Registration number: 241258

Company Registration number: 0837970

Registered Office: WBPT
8 Pendeford Place
Pendeford Business Park
Wolverhampton
WV9 5HD

Trustees: H Andrews
P Andrews
N Hogben
P Arnold
Ms J Pilkington
S Mason
R Greenhill
P Adams
Ms S Whitehouse
Ms K Andrew
A C Foster
E G Barron
N Crombie
I Wilson
R A Sellers
I D Tompkins
L T Hobbs (appointed 24 May 2023)
S E Reader (appointed 19 June 2023)
F Keith-Lucas (appointed 30 October 2023)

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

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 company was incorporated on 17th February 1965 as The County of Hereford and Worcester Building Preservation Trust and re-registered under the changed name The Worcestershire Building Preservation Trust on 17th March 1998. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 25th March 1965.

Recruitment and appointment of the Board of Trustees and induction and training

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting.

In the past trustee recruitment depended upon people being recommended to the Board and invited to join. Whilst this worked well in the past it has been challenging in more recent years to recruit new trustees. The method of trustee recruitment was reviewed under the Resilience and Engagement project (see below) which commenced in February 2022. This instigated new approaches to advertising, recruitment and effective promotion of the Trust and successfully resulted in the recruitment of three new trustees this year to enhance the skills composition of Board membership. However, it is recognised that more work needs to be done on increasing the diversity of Board membership.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures are currently under review and progress continues to be made on development of the Risk Register.

The trustees also oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The Worcestershire Building Preservation Trust is managed by an independent Board of trustee directors, at present nineteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific buildings projects.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

DTS Solutions Ltd provide Project Director and advisory services to the Board of trustees. The Trust has a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. Frameworks for the services of Design Teams for projects are under development and a Legal Services framework has concluded this year in respect to governance and projects work.

In collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and the West Midlands Historic Buildings Trust grant aid is in place to support joint posts to assist with the identification and development of potential project buildings, to raise the profile of the organisation including enhanced community engagement and the administrative support required to ensure effective day to day management of the organisation.

The Registered Office of the Trust is now located at the premises of TAG Accountants Group (formerly Copia Wealth and Tax Ltd) Wolverhampton, who also provide bookkeeping services to the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the nation buildings of especial beauty or especial historic or architectural interest.

The Trust is specifically interested in buildings located within the County of Worcestershire which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. Whilst the emphasis is on statutorily listed buildings and heritage assets within designated conservation areas consideration will be given to all buildings of architectural or historical merit. The Trust also seeks to research and inform the community about the architectural heritage of the County.

Public benefit

In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest.
- Responded to requests for assistance on buildings at risk and investigated the viability of potential candidates for projects brought to our attention.
- Sought to safeguard the long-term viability of the organisation by working closely with other building preservation trusts including West Midlands Historic Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust with whom work on a joint Business Plan has made significant progress this year
- Continued development of our website and social media profile to keep our communities informed of Trust activities, projects and other subjects of interest

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

ACHIEVEMENTS AND PERFORMANCE

Willow Court (formerly Boycott) Farmhouse, Droitwich

This grade II listed building originated in the 16th century with a surviving timber framed element to the rear subsequently extended with a larger brick structure in the 18th century. The building has been vacant for 40 years resulting in it becoming at serious risk and is located in an area of significant local deprivation. The project aims to provide a secure future for the building by converting it to 6 residential apartments, along with activities to involve a wide range of people in heritage with benefits for the local community and local economy. Heads of Terms have been agreed with Platform Housing Group to lease the apartments as affordable housing. The building remains in the ownership of Wychavon District Council until all funding is secured for the delivery stage.

Three sources of partnership funding towards the project development phase were secured from Architectural Heritage Fund, Wychavon District Council and the National Lottery Heritage Fund (NLHF), the expiry date for the latter grant of £259,400 was revised to 30/09/2023 following some unforeseen delays. The development phase including enabling works to allow access for the professional team to fully assess the building and its structural integrity ended in Autumn 2023. Archaeological and ecological survey work has been ongoing whilst enabling works have been taking place. Filming, including drone surveys, have been used to progress interpretation of the historical development of the site for presentation as 3D models as part of the next phase of project promotion. Planning and Listed Building Consent approvals were secured in October 2023 subject to some conditions.

The Delivery Stage of the project effectively commenced in February 2024 with the resumption of Project Steering Group meetings to discuss matters required to achieve 'Permission to Start' from the NLHF, fine tuning of design details, increased social media communications and some preliminary works on site including replacement of protective sheeting to the scaffold. A Heritage Engagement Co-ordinator has been engaged to provide services for Willow Court Farmhouse and the St Michael's Place project being developed by the West Midlands Historic Buildings Trust. This post will significantly enhance the Trusts' capacity for community outreach work. The total budget for delivery has been recalculated at £4,225,421 with funding secured from the National Lottery Heritage Fund, Wychavon District Council, Platform Housing Group lease purchase, various smaller grants and non-cash contributions including volunteer time. Construction works on site will commence during summer 2024.

Buildings at Risk

The Trust has continued in its efforts to identify a conservation / regeneration project within Worcestershire. Discussions with property owners, council officers and other partner organisations have taken place and the Trust continues to maintain a watching brief on opportunities for Trust involvement in buildings at risk in Worcester city and beyond. Via the jointly produced Buildings at Risk App (see below) the Trust is continuing to recruit volunteers to assist with the identification of buildings at risk within the County.

Asset Register

The Trust had a legacy of conservation projects in which it retained a legal interest. Work has now concluded on negotiating the termination of WBPT leasehold interest in Church House, Areley Kings, and Belle House, Pershore in previous years. Outstanding issues relating to other past projects have been considered and deemed negligible.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

Working with Partner Trusts

The collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and the West Midlands Historic Buildings Trust (together the Three Trusts) to mutually support common activities has continued to work well during the past year. Sharing staff and other resources with neighbouring Trusts will provide a transformative change in coming years supported by the adoption of the joint Business Plan nearing completion. In the 2023/24 financial year the collaboration mentioned above has continued and whilst various initiatives are currently of necessity operated via the West Midlands Historic Buildings Trust, they are contributed to financially and provide benefits to all three Trusts.

Capacity Building / Staff Recruitment – Joint Project

In late 2020 a grant was awarded by Historic England enabling the 3 trusts to move towards employing two members of staff: a Heritage Development Officer (HDO) and a part time Heritage Development Support Officer (HDSO), and to establish a shared office (currently based in Worcester one day per week) with employees also working from home until a permanent office can be established. Following a competitive recruitment process two staff started in post on 1st May 2021 with contracts ending mid-2024. Staff changes have occurred this year necessitating the recruitment of a replacement HDO on a short-term contract. Recruitment for a replacement for the HDSO vacancy failed to identify a suitable applicant and it was resolved to amend this role to a more general Administrative Manager position and, if necessary, to use 3 Trusts own funds when the Historic England grant expires in 2024 to enable this to be advertised as a permanent post. This proved to be successful, and the new post is now established and providing stability for the evolving administrative demands of the 3 Trusts. Further funding is being sought from Historic England and the National Lottery Heritage Fund to support extending these posts in accordance with the aspirations of the emerging Business Plan. Match-funding from the 3 Trusts may be required, continuing the arrangement with the current Historic England capacity-building grant.

A Project Steering Group meets regularly to oversee delivery of the Historic England funded project with delegated authority to make decisions related to the project on behalf of the Three Trusts provided they are within the project scope and budget. A Human Resources sub-committee of trustees has also been established to oversee matters relating to staff employment with the support of a human resources consultant.

A key outcome for the Capacity Building Project is the establishment of a Buildings at Risk register for the area covered by the three trusts and that this should allow for public engagement with the process. Progress on the 'Buildings at Risk' App (launched in 2022) has been consolidated during the year including securing additional funding towards the costs of developing a business plan for the BaR App to enable sharing of the platform with other Building Preservation Trusts. A portion of this grant has been used to provide a short-term student placement to cover enhancement of specific aspects of the project to further efforts to engage wider communities in the identification of heritage at risk across the region.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

Resilience & Engagement Joint Project

The Strategic Plan 2021-2025, adopted by Trustees included a resolution to pursue further funding applications to progress work on business planning and audience development. A successful application to the National Lottery Heritage Fund awarded grant aid up to £82,542 with approval to start in late January 2022. The Project Steering Group meeting on a monthly basis appointed Bearwood Associates Ltd, following a competitive tendering process, to manage the Resilience & Engagement Project. Further consultancy positions of business planner and evaluation consultants were procured. The project aims are to produce an Audience Development Plan; develop a Business Plan to identify new income streams and business models; strengthen Organisational Resilience by recruiting new trustees and volunteers and to understand the environmental impact of projects and activities including how to achieve carbon net zero in the future. Significant progress has been achieved this year although there have also been setbacks.

The Business Planning process commenced in summer 2022 has been an incremental process over the past two years as circumstances have been changing and access to grant aid to deliver aspirations has been uncertain. The proposed changes in the business plan will be delivered through a long-term transition whereby it is proposed to establish a new Charitable Incorporated Organisation (CIO) which will effectively take on the role currently supported by the West Midlands Historic Buildings Trust, as lead Trust of the three partners, in terms of administrative support, employment of staff, general fund raising, publicity, marketing and branding including member supporter services. Legal advice on this way forward has progressed this year with a view to adopting the new 'umbrella' CIO during 2024-25. The role of trustees is unlikely to change greatly until a more established senior staff team is in place and able to take the organisation forward with strategic backing from the Councils of Management of the 3 partner Trusts. It is intended that all trustees will be invited initially to sit on the board of the delivery organisation / CIO 'West Midlands Heritage'

This way forward will release West Midlands Historic Buildings Trust from its current responsibilities for staff employment and other functions on behalf of the other partner Trusts. It will also place the three trusts on an equal footing with the ability to concentrate on projects delivery in future years. The Business Plan is recognised to be aspirational, but this level of ambition is warranted and should also hopefully appeal to funders. Funding applications will be made to support the cost of transition as opportunities arise.

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Continue to develop a Buildings at Risk register for the County of Worcestershire working with partners in local authorities, Historic England, local communities and other relevant stakeholders.
- Complete the joint Business Plan, including Fund Raising Strategy, develop a Marketing Strategy and complete an Audience Development Plan.
- Follow up research with a view to identifying potential future projects, make funding applications and securing working partnerships to seek solutions for historic buildings at risk.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct trust intervention is not necessary.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

- Continue to deliver the Willow Court Farmhouse project in accordance with the requirements of the National Lottery Heritage Fund grant award including the delivery of community engagement opportunities.
- Continue working towards adoption of the Charity Governance Code.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the Board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those Financial Statements, the trustees should follow best practice and:

- select suitable Account policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY:



E. M. BROWN

ACTING CHAIR

Trustee

5th NOVEMBER 2024

Independent Examiner's Report to the Trustees of The Worcestershire Building Preservation Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 10 to 19.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.



Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date: 7/1/2024

The Worcestershire Building Preservation Trust

Statement of financial activities For the year ended 31 March 2024

	Notes	2024 Unrestricted funds	2024 Restricted Funds £	2024 Total Funds	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	-	185,165	185,165	286,347
Other trading activities	5	-	-	-	3,000
Investment income	6	686	-	686	450
		<hr/>	<hr/>	<hr/>	<hr/>
		686	185,165	185,851	289,797
EXPENDITURE ON					
Charitable activities	7	16,281	185,457	201,738	271,422
		<hr/>	<hr/>	<hr/>	<hr/>
		16,281	185,457	201,738	271,422
NET INCOME/EXPENDITURE		(15,595)	(292)	(15,887)	18,375
RECONCILIATION OF FUNDS					
Total funds brought forward		12,640	26,923	39,563	21,188
Transfers between funds		23,912	(23,912)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	13	20,957	2,719	23,676	39,563
		<hr/>	<hr/>	<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses in the year.

All income and expenditure has arisen from continuing activities.

The Worcestershire Building Preservation Trust

Statement of financial position As at 31 March 2024

			2024 Total Funds	2023 Total Funds
	Notes	£	£	£
CURRENT ASSETS				
Debtors	11	8,182		191,911
Cash at bank		23,690		37,147
		31,872		229,058
CREDITORS				
Amounts falling due within one year	12	(8,196)		(189,495)
NET CURRENT ASSETS			23,676	39,563
TOTAL ASSETS LESS CURRENT LIABILITIES			23,676	39,563
NET ASSETS			23,676	39,563
FUNDS				
Unrestricted funds	13		20,957	12,640
Restricted	13		2,719	26,923
TOTAL FUNDS			23,676	39,563

The Worcestershire Building Preservation Trust

Balance sheet As at 31 March 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

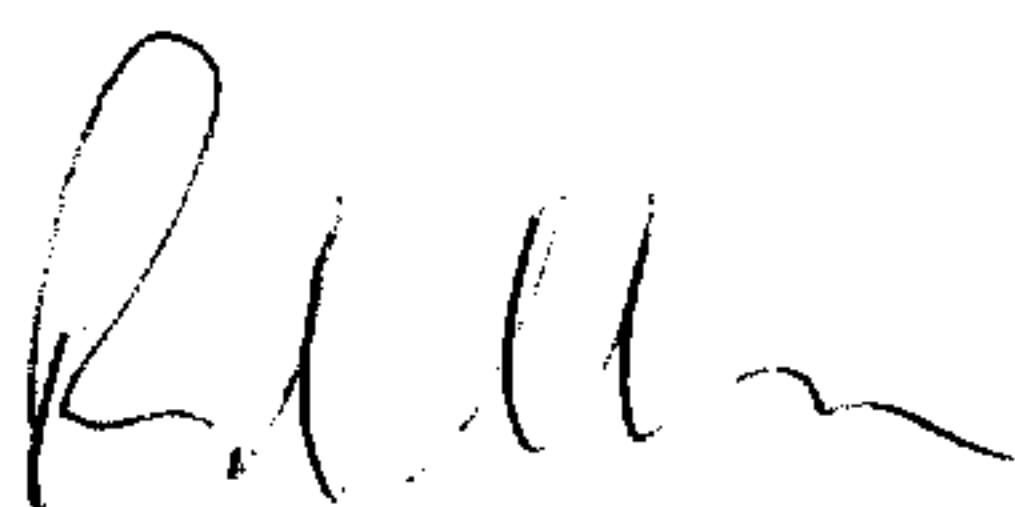
- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on 7/11/2024 and were signed on its behalf by:

Trustee

Company number: 0837970


7/11/24

The Worcestershire Building Preservation Trust

Notes to the financial statements For the year ended 31 March 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is WBPT, 8 Pendeford Place, Pendeford Business Park, Wolverhampton, WV9 5HD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue in operation existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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

The Worcestershire Building Preservation Trust

Notes to the financial statements For the year ended 31 March 2024

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity being a registered charity is exempt from taxation in accordance with the provisions of Income and Corporation Taxes Act 1988.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued)
For the year ended 31 March 2024

4. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Grants received from:				
National Lottery Heritage Fund	-	115,165	115,165	89,926
Wychavon District Council		70,000	70,000	192,698
Arts Council		-	-	3,723
	<hr/>	<hr/>	<hr/>	<hr/>
	-	185,165	185,165	286,347
	<hr/>	<hr/>	<hr/>	<hr/>
5. OTHER TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Sale of property	-	-	-	3,000
	<hr/>	<hr/>	<hr/>	<hr/>
6. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Interest Received	686	-	686	450
	<hr/>	<hr/>	<hr/>	<hr/>

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) **For the year ended 31 March 2024**

7. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Building works	-	135,921	135,921	108,173
Professional fees	10,365	44,500	54,865	146,975
Staff costs	2,033	4,085	6,118	9,937
Accountancy fees	1,761	310	2,071	841
Independent examiners fees	1,000	-	1,000	900
Bank charges	60	-	60	-
Office costs	197	133	330	872
Printing and advertising	56	-	56	100
Insurance	260	-	260	381
Sundry expenses	549	508	1,057	3,243
	<hr/>	<hr/>	<hr/>	<hr/>
	16,281	185,457	201,738	271,422
	<hr/>	<hr/>	<hr/>	<hr/>

8. NET INCOME/(EXPENDITURE)	2024 £	2023 £
Net income/(expenditure) is stated after charging: Accountants fees for independent examination of the accounts		
	1,000	900
	<hr/>	<hr/>

9. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	5,940	9,947
Employer contributions to pension plans	178	290
	<hr/>	<hr/>
	6,118	9,937
	<hr/>	<hr/>

The above staff costs include:

- Restricted costs which relate to one staff member who is dedicated to the Willow Court Project, and
- Unrestricted costs which relate to 6.67% of the costs of three staff members who work on the Capacity Building Project, which is a joint project with West Midlands Historic Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust.

The payroll is managed by West Midlands Historic Buildings Trust and invoiced as appropriate.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued)
For the year ended 31 March 2024

10. TRUSTEES' REMUNERATION AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2024.

Trustees' expenses

No trustees' expenses were paid during the year ending 31 March 2024 (2023 - £nil).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade debtors	-	146,176
Prepayments	55	95
Other debtors	8,127	45,640
	<hr/>	<hr/>
	8,182	191,911
	<hr/>	<hr/>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	7,196	73,430
Accrued expenses	1,000	900
Deferred income	-	115,165
	<hr/>	<hr/>
	8,196	189,495
	<hr/>	<hr/>

Since April 2021, a total of £589,104 of funding has been received towards the development phase of the Willow Court project in Droitwich. By the end of this financial year expenditure of £613,112 (including £23,715 developers return to WBPT) had been incurred on development activities. Therefore there is no deferred income reserved for future development activities at 31 March 2024.

13. MOVEMENT IN FUNDS

	At 31.03.23 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.03.24 £
Unrestricted funds					
General fund	12,640	23,912	686	(16,281)	20,957
Restricted funds					
Willow Court Farmhouse project	26,923	(23,912)	185,165	(185,457)	2,719
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	39,563	-	185,851	(201,738)	23,676
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) **For the year ended 31 March 2024**

Willow Court Farmhouse Project

Funding was obtained to progress the Willow Court project to the completion of a development plan

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Total 2023 £	Total 2022 £
Unrestricted funds	-	20,957	29,957	12,640
Restricted funds	-	2,719	2,719	26,923
TOTAL FUNDS	-	23,676	23,676	39,563

15. RELATED PARTY DISCLOSURES

Professional fees include £3,827 (2023 - £11,480) paid to IWSA Limited, a company in which a trustee, I Wilson, is a director. All transactions with that company have been on an arms length basis.

16. LEGAL STATUS OF TRUST

The Worcestershire Building Preservation Trust is a company limited by guarantee. In the event of winding up or dissolution of the company, members' liability under the Memorandum of Association is limited to £1 each. At 31 March 2024 there were 19 Members.