

COMPANY REGISTRATION NUMBER: 00787389
CHARITY REGISTRATION NUMBER: 245611

Bradford on Avon Preservation Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2024

HAINES WATTS

Enterprise House
Timbrell Street
Trowbridge
Wiltshire
BA14 8PL

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2024

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Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2024

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Registered charity name Bradford on Avon Preservation Trust Limited

Charity registration number 245611

Company registration number 00787389

Principal office and registered office Silver Street House
Silver Street
Bradford On Avon
Wiltshire
BA15 1JY
England

The directors

Mr R Floyd (Honorary)
(President)

Mrs P J Balas

Mr A W Eberlin

Mrs F R Nevin

Mrs R Macgregor

Ms K R Larard

Mr J E Potter

Mrs K M Nicholls

Mr D Wiltshire (Hon Treasurer)

Mrs S M Heselton

(Appointed 7 December 2023)

Mrs G I Livingstone

(Appointed 7 December 2023)

Independent examiner

Mr Matthew Porter FCA
Enterprise House
Timbrell Street
Trowbridge
Wiltshire
BA14 8PL

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Structure, governance and management

The trustees present their report and the financial statements for the year ended 31st July 2017. The financial statements have been prepared to comply with company law, the requirements of the Trust's constitution and with the requirements of the Statement of Recommended Practice for Charities 2015.

Corporate Governance

Bradford on Avon Preservation Trust Limited was incorporated in 1963 under the Companies Acts. It is limited by guarantee and its regulations are those set out in its Memorandum and Articles of Association. It is also registered as a charity with the registration number 245611. Its day to day governance is by a Council of Management (COM), the members of which act as both directors of the company and trustees. Under the regulations, membership of the Council of Management is limited to a maximum of 14 all of whom must be members of the Trust and must indicate in writing their willingness to serve. Appointment is by election at an Annual General Meeting. A third of the COM is required to retire by rotation each year but retiring members can, if they so wish, offer themselves for re-election. Between AGMs the COM has the power to co-opt members to the COM but such co-opted members must offer themselves for election at the next AGM following their co-option if they wish to continue.

On some subjects the COM is supported and advised by a committee of members specialising in that particular area but apart from day to day matters of a routine nature all major decisions are taken by the COM. All committees of members must include a member of the COM.

Trust Objectives

The objects of the Trust are set out in its Memorandum of Association. The core objects may be summarised as: " To maintain, foster and encourage the particular character and the scenic, historic and architectural values of buildings and land in the town of Bradford on Avon in the county of Wiltshire and the area adjacent thereto and to ensure and promote the integration of new buildings in the area. " To promote the education of the public by assisting in the provision and exhibition to the public of artefacts relating to the history of the area.

Risk Assessment

The trustees regularly review the major risks to which the charity is exposed and believe that maintaining the charity's free reserves at the current level, combined with the annual review of the controls over financial systems, will provide sufficient resources in the advent of continued adverse conditions. The trustees have also examined the operational and business risks which the Trust might face and confirm that they have established systems to mitigate and significant risks where they may exist.

Organisational Structure

The Board of Trustees meets as required and appoints committees as and when appropriate to address specific issues. Delegated authority is given to the approved committees to carry out their functions.

Public Benefit

In planning our activities for the period we kept in mind the Charity Commission guidance on public benefit at our trustee meetings. The objectives of the Trust are aimed at maintaining and enhancing the architectural and landscape attractions of Bradford on Avon and the surrounding area, for the

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

benefit of all who live or visit there, now and in the future; and at helping the public to find out about and enjoy that heritage.

Reserves Policy

In pursuance of the main objective of the Trust, the COM is authorised to purchase or otherwise acquire land and buildings of historic or architectural value. In order to achieve this, the Trust needs to maintain reserves sufficient to facilitate purchase of such properties at short notice. In addition, income from these reserves is utilised for the maintenance of existing properties and for promotion of the Trust's other principal objective concerning education of the public by assisting the provision and exhibition of artifacts relating to the history of the area.

Investment Policy

The charity's excess funds have historically been held in a Reserve Account with the charity's bankers. The current account is regularly reviewed and any funds not needed in the short term are invested in the long-term, higher interest, business/reserve account.

Financial review

The total incoming resources for the year ended 31st July 2024 amounted to £70,368. The total expenditure during the year amounted to £59,540.

The surplus for the year amounted to £10,828. Net assets at the end of the financial period amounted to £727,815 held in unrestricted reserves together with £10,790 held in restricted reserves.

Free reserves at the year-end (unrestricted reserves not represented by fixed assets) amounted to £360,272.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

The directors' annual report was approved on 5 December 2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'D Wiltshire', written in a cursive style.

Mr D Wiltshire (Hon Treasurer)
Director

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Bradford on Avon Preservation Trust Limited

Year ended 31 July 2024

I report to the directors on my examination of the financial statements of Bradford on Avon Preservation Trust Limited ('the charity') for the year ended 31 July 2024.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Mr Matthew Porter FCA
Independent Examiner

Enterprise House
Timbrell Street
Trowbridge
Wiltshire
BA14 8PL

13 February 2025

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2024

		2024	2023
		Unrestricted funds	Restricted funds
	Note	£	£
		Total funds	Total funds
		£	£
Income and endowments			
Donations and legacies	4	5,431	2,000
Other trading activities	5	152	—
Investment income	6	62,785	—
Total income		<u>68,368</u>	<u>2,000</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	7	2,666	—
Expenditure on charitable activities		56,874	—
Total expenditure		<u>59,540</u>	<u>—</u>
Net income/(expenditure) and net movement in funds			
		<u>8,828</u>	<u>2,000</u>
Reconciliation of funds			
Total funds brought forward		718,987	8,790
Total funds carried forward		<u>727,815</u>	<u>10,790</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	367,543	374,665
Current assets			
Debtors	13	7,548	6,666
Cash at bank and in hand		380,680	356,831
		<u>388,228</u>	<u>363,497</u>
Creditors: amounts falling due within one year	14	<u>17,166</u>	<u>10,385</u>
Net current assets		<u>371,062</u>	<u>353,112</u>
Total assets less current liabilities		<u>738,605</u>	<u>727,777</u>
Net assets		<u>738,605</u>	<u>727,777</u>
Funds of the charity			
Restricted funds		10,790	8,790
Unrestricted funds		727,815	718,987
Total charity funds	15	<u>738,605</u>	<u>727,777</u>

For the year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 5 December 2024 and are signed on behalf of the board by:



Mr D Wiltshire (Hon Treasurer)
Director

The notes on pages 8 to 12 form part of these financial statements.

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 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 Silver Street House, Silver Street, Bradford On Avon, Wiltshire, BA15 1JY, England.

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 and investment properties 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

There are no material uncertainties about the charity's ability to continue.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% reducing balance

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	3,128	2,000	5,128

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Subscriptions			
Subscriptions	2,303	—	2,303
	<u>5,431</u>	<u>2,000</u>	<u>7,431</u>

5. Other trading activities

	Total Funds 2024 £	Total Funds 2023 £
Fundraising events	<u>152</u>	<u>—</u>

6. Investment income

	Total Funds 2024 £	Total Funds 2023 £
Income from UK properties	46,633	39,355
Bank interest	<u>16,152</u>	<u>8,902</u>
	<u>62,785</u>	<u>48,257</u>

7. Costs of raising donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Publicity and Guardian Angel		
Magazine costs	<u>2,666</u>	<u>2,276</u>

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

8. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	7,122	7,131
(Profit) / loss on disposal of fixed assets	—	(1,717)

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,075	995

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

11. Trustee remuneration and expenses

No salaries or wages have been paid to employees, including members of the committee, during the year

12. Tangible fixed assets

	Priory Barn and Cottage £	Silver Street £	Fixtures and Fittings £	Barton Grange £	Total £
Cost					
At 1 August 2023 and 31 July 2024	266,901	19,250	18,575	209,913	514,639
Depreciation					
At 1 August 2023	67,706	5,500	18,396	48,372	139,974
Charge for the year	3,671	385	36	3,030	7,122
At 31 July 2024	71,377	5,885	18,432	51,402	147,096
Carrying amount					
At 31 July 2024	195,524	13,365	143	158,511	367,543
At 31 July 2023	199,195	13,750	179	161,541	374,665

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

13. Debtors

	2024	2023
	£	£
Prepayments	<u>7,548</u>	<u>6,666</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,171	1,140
Other creditors	<u>15,995</u>	<u>9,245</u>
	<u>17,166</u>	<u>10,385</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 August 2023	Income	Expenditure	At 31 July 2024
	£	£	£	£
General fund	<u>718,987</u>	<u>68,368</u>	<u>(59,540)</u>	<u>727,815</u>

Restricted funds

	At 1 August 2023	Income	Expenditure	At 31 July 2024
	£	£	£	£
English Heritage	<u>8,790</u>	<u>2,000</u>	<u>—</u>	<u>10,790</u>
	<u>8,790</u>	<u>2,000</u>	<u>—</u>	<u>10,790</u>

Bradford on Avon Preservation Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	367,543	—	367,543
Current assets	360,272	10,790	371,062
Net assets	<u>727,815</u>	<u>10,790</u>	<u>738,605</u>

Bradford on Avon Preservation Trust Limited

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Management Information

Year ended 31 July 2024

The following pages do not form part of the financial statements.

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	5,128	2,000
Subscriptions	2,303	1,830
	<u>7,431</u>	<u>3,830</u>
Other trading activities		
Fundraising events	152	—
Investment income		
Income from UK properties	46,633	39,355
Bank interest	16,152	8,902
	<u>62,785</u>	<u>48,257</u>
Total income	<u>70,368</u>	<u>52,087</u>
Expenditure		
Costs of raising donations and legacies		
Publicity and Guardian Angel Magazine costs	2,666	2,276
Expenditure on charitable activities		
Caretaking costs	4,794	4,860
Repairs and maintenance	7,767	5,829
Insurance	4,391	9,085
Legal and professional fees	5,899	995
Office expenses	7,514	9,642
Other office costs	1,998	1,844
Depreciation	7,122	7,131
Grants	8,275	14,750
Property expenses	9,114	7,659
(Profit) / loss on disposal of fixed assets	—	(1,717)
	<u>56,874</u>	<u>60,078</u>
Total expenditure	<u>59,540</u>	<u>62,354</u>
Net income/(expenditure)	<u>10,828</u>	<u>(10,267)</u>

Bradford on Avon Preservation Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Publicity and Guardian Angel Magazine costs	2,666	2,276
	<u>2,666</u>	<u>2,276</u>
Costs of raising donations and legacies	2,666	2,276
Expenditure on charitable activities		
Preservation of Buildings and Lands in Bradford On Avon		
Activities undertaken directly		
Caretaking costs	4,794	4,860
Repairs and maintenance	7,767	5,829
Insurance	4,391	9,085
Office expenses	7,514	9,642
Other office costs	1,998	1,844
Depreciation	7,122	7,131
Grants	8,275	14,750
Property expenses	9,114	7,659
(Profit) / loss on disposal of fixed assets	—	(1,717)
	<u>50,975</u>	<u>59,083</u>
Governance costs		
Accountancy fees	1,075	995
Legal and professional fees	4,824	—
	<u>5,899</u>	<u>995</u>
Expenditure on charitable activities	56,874	60,078