

# Historic Suffolk

England & Wales · Charity number 265212

## Details

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Other names	SUFFOLK BUILDING PRESERVATION TRUST LIMITED, S B P T
Status	Registered
Legal form	Charitable company
Company number	<a href="#">01089324</a>
Registered	1973-03-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Historic Suffolk Little Hall Market Place Lavenham Sudbury Suffolk CO10 9QZ
Phone	01284727743
Email	<a href="mailto:roy@proctor.org.uk">roy@proctor.org.uk</a>
Website	<a href="http://www.historicsuffolk.org.uk">www.historicsuffolk.org.uk</a>

## Activities

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**Objects:** TO FURTHER THE PRESERVATION IN APPROPRIATE SETTINGS FOR THE BENEFIT OF THE NATION BUILDINGS OR OTHER STRUCTURES OR LAND OF SPECIAL BEAUTY OR SPECIAL HISTORIC OR ARCHITECTURAL INTEREST.

**Activities:** FURTHER THE PRESERVATION, IN APPROPRIATE SETTINGS FOR THE BENEFIT OF THE NATION, OF BUILDINGS AND OTHER SUCH STRUCTURES OR LAND OF SPECIAL BEAUTY OF SPECIAL HISTORIC OR ARCHITECTURAL INTEREST.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** SUFFOLK
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£251,252	£102,714	-	-
2023-12-31	£138,541	£138,193	-	-
2022-12-31	£119,154	£74,757	-	-
2021-12-31	£110,513	£73,025	-	-
2020-12-31	£67,610	£50,953	-	-

## Trustees

Name	Role	Appointed
<b>Piers Hart</b>	Chair	2013-06-01
Brian Aket		2013-06-01
GRAHAM DAVID PANTON		2017-10-10
John Knight		2016-07-11
Ken Burr		2026-04-22
Roy Proctor		2016-10-01
Tim Buxbaum		2024-02-27

**Historic Suffolk**

England & Wales - Charity number 265212

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2024  
for  
Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Contents of the Financial Statements  
for the Year Ended 31 December 2024

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Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 2024

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 December 2024. 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).

The Charity is a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association which were last amended on 10 June 2014. Its objects are to further the preservation, in appropriate settings for the benefit of the nation, of buildings and other such structures or land of special beauty or special historic or architectural interest.

Each director of the Trust undertakes, as a member of the Trust, to contribute to the assets of the Trust such amounts as may be required, not exceeding one pound. Otherwise the directors have no interest in the company.

#### OBJECTIVES AND ACTIVITIES

##### Public benefit

The Directors confirm that they have referred to the Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in formulating future plans.

#### STRATEGIC REPORT

##### Financial review

##### Annual Review and Forward Plans

I am pleased to report that our three buildings continue to thrive, with visitor numbers up on the previous year. The condition of the buildings is good, with Pakenham Watermill looking resplendent with its re-painted exterior. It is hoped that Thelnetham Windmill will be redecorated in 2025. There are ambitious plans to begin works on transforming the interior of Little Hall to how it appeared during the Gayer-Andersons' ownership.

The Sizewell C application to flood land alongside Pakenham Fen continues to cause concern, particularly as EDF continue to maintain silence on their plans.

The Trust's efforts to find a sustainable future for Brandon Station have brought about a ray of hope, in the form of a potential leaseholder. The change of government means that our contacts with MP's and ministers have to be re-established, and in the meantime, the condition of some at-risk stations in the region only worsens.

A proposal for the Trust to take responsibility for Walpole Old Chapel from the Historic chapels Trust came to nothing. It was agreed that the Chapel's group of volunteers were fully capable of managing the extensive repairs required to the fabric.

In spite of the continued unstable international political climate and the dire state of the UK's economy, the Trust's finances remain strong, and our stalwart volunteers continue to manage our buildings in a most professional way. Altogether the Trust is in very good shape.

##### Grants etc

Historic Suffolk is most grateful to the organisations for their kind contributions, during 2024, to various projects undertaken by the Trust. Refer to note 2 further information of the organisations.

##### Investment policy and objectives

It is the policy of the charity to hold surplus unrestricted funds on deposit with the Charities Official Investment Fund, as these may be needed at relatively short notice for urgent repairs and maintenance to Little Hall, Pakenham Water Mill and Thelnetham Windmill.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 2024

STRATEGIC REPORT

Financial review

Reserves policy

The Charity plans to reserve £150,000 of unrestricted funds to mitigate the financial impact of possible risks to maintaining the charity's objectives. The risks are perceived as;

- a. Unforeseen emergencies such as a major building repair bill.
- b. Unforeseen deficits in day to day operating revenues - for example caused by unplanned closure of buildings.

Further the Reserved funds could be required for;

- c. A future major asset purchase or project that requires some level of matched funding.
- d. Funding short term deficits in a cash budget - for example while waiting for a funding grant.

The Reserves Policy will be reviewed by the Charity's Trustees when necessary, but at least once a year at the last Trustees' meeting in the calendar year.

The funds will be held collectively in the Bank accounts of the Trust and its constituent building. The levels held in each account will be agreed as part of the review process.

The charity has cash reserves of £403,015 (2023 £266,968) freely available to spend on any of the charity's purposes.

Suffolk Architectural Heritage Trust Donation

Historic Suffolk (HS) has enjoyed a long association with the Suffolk Architectural Heritage Trust (SAHT). Unlike HS, SAHT owned no buildings, and its main activity was rescuing buildings at risk, re-purposing them where necessary and finding new owners, using its capital as a revolving fund. However, for the past several years SAHT had been inactive, and its trustees decided to wind up the charity when its chairman, John Norman, retired due to serious health problems. Given the close ties between SAHT and HS, along with their shared objectives, the board of SAHT decided to gift its capital funds to HS, to be used in pursuit of its core activities. The trustees of HS are very grateful for the donation, which will enable them to widen their scope of activities.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Directors of the Charity normally meets four times a year. Its members are selected by the board by reference to their particular suitability to one or other aspect of the charity's work. Three separate property management committees also exist, one for Little Hall, one for Pakenham Water Mill and the other for Thelnetham Windmill. The Board of Directors approves annual budgets for these three properties and also reviews the Charity's finances at its regular meetings.

Charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Directors have:

- Selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Directors have overall responsibility for ensuring that the Charity has appropriate systems of controls financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with external requirements. They are also responsible for safeguarding assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively;
- the assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

As a matter of routine, the board keeps under review any risks to which the Charity is subject and believes its significant number of volunteer helpers are well positioned to bring evolving risks to its attention so as to enable mitigating action to be taken where necessary. An annual risk assessment was carried out during the year.

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

By Order of the Board

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
01089324 (England and Wales)

Registered Charity number  
265212

Registered office  
Little Hall  
Market Place  
Lavenham  
Suffolk  
CO10 9QZ

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 2024

Trustees

B V Aket

P J R P Hart

J Knight

M J Lightfoot (resigned 10.7.24)

G D Panton

R S Proctor

Dr G R Smith

M A Sutherill

Ms M Lesser

T Buxbaum Trustee (appointed 27.2.24)

Independent Examiner

James Knights

Knights Lowe Chartered Accountants

Eldo House

Kempson Way

Suffolk Business Park

Bury St Edmunds

Suffolk

IP32 7AR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....  
R S Proctor - Trustee

Independent Examiner's Report to the Trustees of  
Historic Suffolk Ltd

Independent examiner's report to the trustees of Historic Suffolk Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

James Knights  
The Institute of Chartered Accountants in England and Wales

Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

Date: .....

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations, gifts and grants	2	131,797	-	131,797	48,205
Charitable activities					
Little Hall	5	4,000	-	4,000	-
Pakenham Water Mill		8,400	-	8,400	8,400
General		-	-	-	3,000
Museum and mill receipts	3	91,959	-	91,959	73,940
Investment income	4	15,096	-	15,096	4,996
<b>Total</b>		<b>251,252</b>	<b>-</b>	<b>251,252</b>	<b>138,541</b>
<b>EXPENDITURE ON</b>					
Fundraising and marketing	6	8,864	-	8,864	11,288
Direct charitable expenditure					
Little Hall	7	25,604	-	25,604	15,373
Pakenham Water Mill		35,003	-	35,003	21,210
Thelnetham Windmill		19,433	-	19,433	3,840
General		13,810	-	13,810	86,482
<b>Total</b>		<b>102,714</b>	<b>-</b>	<b>102,714</b>	<b>138,193</b>
Net gains on investments		1,914	-	1,914	2,006
<b>NET INCOME</b>		<b>150,452</b>	<b>-</b>	<b>150,452</b>	<b>2,354</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,632,825	56,676	2,689,501	2,687,147
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,783,277</b>	<b>56,676</b>	<b>2,839,953</b>	<b>2,689,501</b>

The notes form part of these financial statements

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Balance Sheet  
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	2,313,527	-	2,313,527	2,315,359
Investments	14	33,234	-	33,234	31,320
		<u>2,346,761</u>	<u>-</u>	<u>2,346,761</u>	<u>2,346,679</u>
<b>CURRENT ASSETS</b>					
Stocks	15	8,533	-	8,533	7,682
Debtors	16	27,304	-	27,304	14,201
Cash at bank and in hand		403,015	56,676	459,691	323,644
		<u>438,852</u>	<u>56,676</u>	<u>495,528</u>	<u>345,527</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(2,336)	-	(2,336)	(2,705)
		<u>436,516</u>	<u>56,676</u>	<u>493,192</u>	<u>342,822</u>
<b>NET CURRENT ASSETS</b>					
		<u>436,516</u>	<u>56,676</u>	<u>493,192</u>	<u>342,822</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,783,277</u>	<u>56,676</u>	<u>2,839,953</u>	<u>2,689,501</u>
<b>NET ASSETS</b>					
		<u>2,783,277</u>	<u>56,676</u>	<u>2,839,953</u>	<u>2,689,501</u>
<b>FUNDS</b>					
	18				
Unrestricted funds				2,783,277	2,632,825
Restricted funds				56,676	56,676
				<u>2,839,953</u>	<u>2,689,501</u>
<b>TOTAL FUNDS</b>					
				<u>2,839,953</u>	<u>2,689,501</u>

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

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

The notes form part of these financial statements

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Balance Sheet - continued  
31 December 2024

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:

.....  
P J R P Hart - Trustee

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements  
for the Year Ended 31 December 2024

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

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

No depreciation is provided in respect of freehold property. The properties are maintained such that residual value is equivalent to valuation and any depreciation charge would be immaterial. At the request of the Museums and Galleries Commission, the contents of Little Hall are shown at a nil value. Additions are fully depreciated in the year of purchase. Depreciation on other contents and equipment is provided at 20% per annum.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Designated funds

Other funds listed under unrestricted funds are designated by the Trustees for the following purposes:

Pakenham Water Mill	External redecoration
Trust	Work relating to acquisition
Little Hall	Quinquennial report work
TheInetham Windmill	Improvements/ maintenance projects

Restricted funds

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.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

There funds are named in accordance with their restriction:

Pakenham Water Mill  
Little Hall  
Thelnetham Windmill

2. DONATIONS, GIFTS AND GRANTS

	2024	2023
	£	£
Gifts	117,697	12,033
Grants	14,100	36,172
	131,797	48,205
	131,797	48,205

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Marsh Christian Trust	-	600
R Mann Charitable Trust	1,880	1,968
Irving Memorial Trust	-	2,000
Fitton Charitable Trsut	-	564
Lord Belstead Charitable Trust	5,960	-
Aurelia Charitable Trust	2,500	5,640
Repainting Grant	-	1,760
Williams Charitable Trust	-	5,640
LMC Charitable Trust	-	2,000
Pilgrim Trust	-	5,000
Will Charitable Trust	-	1,000
Swire Charitable Trust	-	10,000
LM Carter Charitable Trust	3,760	-
	14,100	36,172
	14,100	36,172

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

3.	MUSEUM AND MILL RECEIPTS		
		2024	2023
		£	£
	Shop income	91,959	73,940
		<u>          </u>	<u>          </u>
4.	INVESTMENT INCOME		
		2024	2023
		£	£
	Deposit account interest	15,096	4,996
		<u>          </u>	<u>          </u>
5.	INCOME FROM CHARITABLE ACTIVITIES		
		2024	2023
		£	£
	Rent receivable                      Activity		
	Little Hall	4,000	-
	Rent receivable                      Pakenham Water Mill	8,400	8,400
	Rent receivable                      General	-	3,000
		<u>          </u>	<u>          </u>
		12,400	11,400
		<u>          </u>	<u>          </u>
6.	FUNDRAISING AND MARKETING		
	Raising donations and legacies		
		2024	2023
		£	£
	Marketing	2,791	1,162
	Fundraising	6,925	10,323
		<u>          </u>	<u>          </u>
		9,716	11,485
		<u>          </u>	<u>          </u>
	Other trading activities		
		2024	2023
		£	£
	Opening stock	7,681	7,484
	Closing stock	(8,533)	(7,681)
		<u>          </u>	<u>          </u>
		(852)	(197)
		<u>          </u>	<u>          </u>
	Aggregate amounts	8,864	11,288
		<u>          </u>	<u>          </u>

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Little Hall	23,990	1,614	25,604
Pakenham Water Mill	35,003	-	35,003
Thelnetham Windmill	19,407	26	19,433
General	10,367	3,443	13,810
	<u>88,767</u>	<u>5,083</u>	<u>93,850</u>

8. SUPPORT COSTS

	Management £
Little Hall	1,614
Thelnetham Windmill	26
General	3,443
	<u>5,083</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>1,832</u>	<u>2,260</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	74	5,420
	74	5,420
	74	5,420

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

	2024	2023
Directors	9	9
Part time staff	2	2
	11	11
	11	11

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, gifts and grants	48,205	-	48,205
Charitable activities			
Pakenham Water Mill	8,400	-	8,400
General	3,000	-	3,000
Museum and mill receipts	73,940	-	73,940
Investment income	4,996	-	4,996
	138,541	-	138,541
Total	138,541	-	138,541
EXPENDITURE ON			
Fundraising and marketing	11,288	-	11,288
Direct charitable expenditure			
Little Hall	15,373	-	15,373
Pakenham Water Mill	21,210	-	21,210
Thelnetham Windmill	3,840	-	3,840
General	86,482	-	86,482
	138,193	-	138,193
Total	138,193	-	138,193
Net gains on investments	2,006	-	2,006
NET INCOME	2,354	-	2,354

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

12.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
	RECONCILIATION OF FUNDS			
	Total funds brought forward	2,630,471	56,676	2,687,147
		<hr/>	<hr/>	<hr/>
	TOTAL FUNDS CARRIED FORWARD	<u>2,632,825</u>	<u>56,676</u>	<u>2,689,501</u>
13.	TANGIBLE FIXED ASSETS	Freehold property £	Fixtures and fittings £	Totals £
	COST OR VALUATION			
	At 1 January 2024 and 31 December 2024	2,306,306	56,254	2,362,560
		<hr/>	<hr/>	<hr/>
	DEPRECIATION			
	At 1 January 2024	-	47,201	47,201
	Charge for year	-	1,832	1,832
		<hr/>	<hr/>	<hr/>
	At 31 December 2024	-	49,033	49,033
		<hr/>	<hr/>	<hr/>
	NET BOOK VALUE			
	At 31 December 2024	2,306,306	7,221	2,313,527
		<hr/>	<hr/>	<hr/>
	At 31 December 2023	<u>2,306,306</u>	<u>9,053</u>	<u>2,315,359</u>

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2017	1,259,154	-	1,259,154
Cost	1,047,152	56,254	1,103,406
	<hr/>	<hr/>	<hr/>
	<u>2,306,306</u>	<u>56,254</u>	<u>2,362,560</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2024 £	2023 £
Cost	1,047,152	1,047,152
	<hr/>	<hr/>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

13. TANGIBLE FIXED ASSETS - continued

At the request of the Area Museum Service, the following Clause 3s was added to the Memorandum and Articles of Association at the Annual General Meeting in 1990:

"To preserve intact any contents such as furniture, paintings, objects and any other exhibits historically associated with the Trust's individual properties, to buy or acquire further associated items."

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	31,320
Additions	408
Revaluations	1,506
	33,234
At 31 December 2024	33,234
NET BOOK VALUE	
At 31 December 2024	33,234
At 31 December 2023	31,320

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2022	(686)
Valuation in 2023	2,006
Valuation in 2024	1,914
Cost	30,000
	33,234
	33,234

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

15.	STOCKS		
		2024	2023
		£	£
	Stocks	8,533	7,682
		<u>          </u>	<u>          </u>
16.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Trade debtors	4,000	-
	Prepayments and accrued income	23,304	14,201
		<u>          </u>	<u>          </u>
		27,304	14,201
		<u>          </u>	<u>          </u>
17.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Trade creditors	353	319
	Accruals and deferred income	1,983	2,386
		<u>          </u>	<u>          </u>
		2,336	2,705
		<u>          </u>	<u>          </u>
18.	MOVEMENT IN FUNDS		
		Net	
		movement	At
	At 1.1.24	in funds	31.12.24
	£	£	£
	Unrestricted funds		
	General fund	1,311,665	99,668
	Pakenham Water Mill	12,000	26,259
	Trust	17,006	-
	Little Hall	25,000	23,254
	Thelnetham Windmill	8,000	1,271
	General fund revaluation reserve	1,259,154	-
		<u>          </u>	<u>          </u>
		2,632,825	150,452
	Restricted funds		
	Pakenham Water Mill	44,000	-
	Little Hall	10,916	-
	Thelnetham windmill	1,760	-
		<u>          </u>	<u>          </u>
		56,676	-
		<u>          </u>	<u>          </u>
	TOTAL FUNDS	2,689,501	150,452
		<u>          </u>	<u>          </u>
		2,839,953	<u>          </u>

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

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	123,379	(25,625)	1,914	99,668
Pakenham Water Mill	55,954	(29,695)	-	26,259
Little Hall	51,116	(27,862)	-	23,254
Thelnetham Windmill	20,803	(19,532)	-	1,271
	<u>251,252</u>	<u>(102,714)</u>	<u>1,914</u>	<u>150,452</u>
TOTAL FUNDS	<u>251,252</u>	<u>(102,714)</u>	<u>1,914</u>	<u>150,452</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,311,317	348	1,311,665
Pakenham Water Mill	12,000	-	12,000
Trust	15,000	2,006	17,006
Little Hall	25,000	-	25,000
Thelnetham Windmill	8,000	-	8,000
General fund revaluation reserve	1,259,154	-	1,259,154
	<u>2,630,471</u>	<u>2,354</u>	<u>2,632,825</u>
Restricted funds			
Pakenham Water Mill	44,000	-	44,000
Little Hall	10,916	-	10,916
Thelnetham windmill	1,760	-	1,760
	<u>56,676</u>	<u>-</u>	<u>56,676</u>
TOTAL FUNDS	<u>2,687,147</u>	<u>2,354</u>	<u>2,689,501</u>

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

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	138,541	(138,193)	-	348
Trust	-	-	2,006	2,006
	<u>138,541</u>	<u>(138,193)</u>	<u>2,006</u>	<u>2,354</u>
TOTAL FUNDS	<u><u>138,541</u></u>	<u><u>(138,193)</u></u>	<u><u>2,006</u></u>	<u><u>2,354</u></u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,311,317	100,016	1,411,333
Pakenham Water Mill	12,000	26,259	38,259
Trust	15,000	2,006	17,006
Little Hall	25,000	23,254	48,254
Thelnetham Windmill	8,000	1,271	9,271
General fund revaluation reserve	1,259,154	-	1,259,154
	<u>2,630,471</u>	<u>152,806</u>	<u>2,783,277</u>
Restricted funds			
Pakenham Water Mill	44,000	-	44,000
Little Hall	10,916	-	10,916
Thelnetham windmill	1,760	-	1,760
	<u>56,676</u>	<u>-</u>	<u>56,676</u>
TOTAL FUNDS	<u><u>2,687,147</u></u>	<u><u>152,806</u></u>	<u><u>2,839,953</u></u>

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

18. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	261,920	(163,818)	1,914	100,016
Pakenham Water Mill Trust	55,954	(29,695)	-	26,259
Little Hall	-	-	2,006	2,006
Thelnetham Windmill	51,116	(27,862)	-	23,254
	20,803	(19,532)	-	1,271
	<u>389,793</u>	<u>(240,907)</u>	<u>3,920</u>	<u>152,806</u>
TOTAL FUNDS	<u>389,793</u>	<u>(240,907)</u>	<u>3,920</u>	<u>152,806</u>

Revaluation Reserve

The general fund revaluation reserve was created by the revaluation of the freehold properties.

All three properties were valued on 30 May 2017 by J Casson FRISCS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

The valuation was based on an open market value, taking into account the historic nature of the properties together with the cost of additions to date.

Thelnetham Windmill was given to the Trust in 2013, the directors valued it as a heritage asset at £25,000.

Little Hall and its contents were offered as a gift, unconditionally, by Surrey County Council in 1974 to the Suffolk Preservation Society which decided that Historic Suffolk Ltd, newly set up in 1973, would be the appropriate body to hold and administer the gift.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
Donations, gifts and grants		
Gifts	117,697	12,033
Grants	14,100	36,172
	131,797	48,205
Museum and mill receipts		
Shop income	91,959	73,940
Investment income		
Deposit account interest	15,096	4,996
Charitable activities		
Rent receivable	12,400	11,400
	251,252	138,541
<b>EXPENDITURE</b>		
Raising donations and legacies		
Marketing	2,791	1,162
Fundraising	6,925	10,323
	9,716	11,485
Other trading activities		
Opening stock	7,681	7,484
Closing stock	(8,533)	(7,681)
	(852)	(197)
Direct charitable expenditure		
Wages	74	5,420
Insurance	23,960	11,712
Light and heat	8,671	7,773
Milling costs etc	17,283	15,081
Repairs and renewals	36,947	79,079
Depreciation of tangible fixed assets	1,832	2,260
	88,767	121,325
Support costs		
Management		
Administration expenses	3,715	3,921
Carried forward	3,715	3,921

This page does not form part of the statutory financial statements

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	2024	2023
	£	£
Management		
Brought forward	3,715	3,921
Independent examiner	1,368	1,659
	<hr/>	<hr/>
	5,083	5,580
	<hr/>	<hr/>
Total resources expended	102,714	138,193
	<hr/>	<hr/>
Net income before gains and losses	148,538	348
	<hr/>	<hr/>
Realised recognised gains and losses		
Net gains/(losses) on investments	1,914	2,006
	<hr/>	<hr/>
Net income	150,452	2,354
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**Historic Suffolk**

England & Wales - Charity number 265212

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2023  
  
for  
  
Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Contents of the Financial Statements  
for the Year Ended 31 December 2023

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Detailed Statement of Financial Activities	20 to 21

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 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 December 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).

The Charity is a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association which were last amended on 10 June 2014. Its objects are to further the preservation, in appropriate settings for the benefit of the nation, of buildings and other such structures or land of special beauty or special historic or architectural interest.

Each director of the Trust undertakes, as a member of the Trust, to contribute to the assets of the Trust such amounts as may be required, not exceeding one pound. Otherwise the directors have no interest in the company.

#### OBJECTIVES AND ACTIVITIES

##### Public benefit

The Directors confirm that they have referred to the Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in formulating future plans.

#### STRATEGIC REPORT

##### Financial review

##### Annual Review and Forward Plans

The post-pandemic recovery is proving slow: visitor numbers and income have not yet returned to pre-pandemic levels. The above inflationary costs of building and maintenance, combined with a difficult fundraising climate are worrying, though our buildings are in pretty good shape at the moment. The timing of the discovery of deathwatch beetle in the Watermill was fortuitous, as we were able to replace the affected timbers during planned exterior maintenance. The rotted timbers were caused by water ingress through a cracked tile. As a result annual inspections by drone of all buildings will take place.

The Sizewell C application to flood land alongside Pakenham continues to cause concern, though the intervention of Jo Churchill MP has at least brought EDF to the negotiating table.

The Trust continues to work alongside SAVE to rescue a number of stations in East Anglia from dereliction. The railway operator finally erected a tin roof and cladding to the sides of Brandon Station to prevent further decay, though the extend of the scaffolding now makes access to the building almost impossible.

It was decided to change the Trust's name to Historic Suffolk, which is less of a mouthful than SBPT and brings it into line with Historic Norfolk and Historic England. The Trust also amalgamated with the Suffolk Architectural Heritage Trust, whose capital was transferred to HS, thus bolstering our reserves.

In spite of the unstable international and economic and political climate, the Trust's finances remain strong, and our stalwart volunteers continue to manage our buildings in a most professional way. Altogether the Trust is in very good shape

##### Grants etc

The Suffolk Building Preservation Trusts is more grateful to the organisations for their kind contributions, during 2023, to various projects undertaken by the Trust. Refer to note 2 further information of the organisations.

##### Investment policy and objectives

It is the policy of the charity to hold surplus unrestricted funds on deposit with the Charities Official Investment Fund, as these may be needed at relatively short notice for urgent repairs and maintenance to Little Hall, Pakenham Water Mill and Thelnetham Windmill.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 2023

STRATEGIC REPORT

Financial review

Reserves policy

The Charity plans to reserve £150,000 of unrestricted funds to mitigate the financial impact of possible risks to maintaining the charity's objectives. The risks are perceived as;

- a. Unforeseen emergencies such as a major building repair bill.
- b. Unforeseen deficits in day to day operating revenues - for example caused by unplanned closure of buildings.

Further the Reserved funds could be required for;

- c. A future major asset purchase or project that requires some level of matched funding.
- d. Funding short term deficits in a cash budget - for example while waiting for a funding grant.

The Reserves Policy will be reviewed by the Charity's Trustees when necessary, but at least once a year at the last Trustees' meeting in the calendar year.

The funds will be held collectively in the Bank accounts of the Trust and its constituent building. The levels held in each account will be agreed as part of the review process.

The charity has reserves of £266,968 (2022 £212,076) freely available to spend on any of the charity's purposes.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 2023

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Directors of the Charity normally meets four times a year. Its members are selected by the board by reference to their particular suitability to one or other aspect of the charity's work. Three separate property management committees also exist, one for Little Hall, one for Pakenham Water Mill and the other for Thelnetham Windmill. The Board of Directors approves annual budgets for these three properties and also reviews the Charity's finances at its regular meetings.

Charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Directors have:

- Selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Directors have overall responsibility for ensuring that the Charity has appropriate systems of controls financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with external requirements. They are also responsible for safeguarding assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively;
- the assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

As a matter of routine, the board keeps under review any risks to which the Charity is subject and believes its significant number of volunteer helpers are well positioned to bring evolving risks to its attention so as to enable mitigating action to be taken where necessary. An annual risk assessment was carried out during the year.

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

By Order of the Board

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
01089324 (England and Wales)

Registered Charity number  
265212

Registered office  
Little Hall  
Market Place  
Lavenham  
Suffolk  
CO10 9QZ

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Report of the Trustees  
for the Year Ended 31 December 2023

Trustees

B V Aket

P J R P Hart

J Knight

M J Lightfoot

J W Norman (resigned 13.11.23)

G D Panton

R S Proctor

Dr G R Smith

M A Sutherill

Ms M Lesser (appointed 13.11.23)

Independent Examiner

James Knights

Knights Lowe Chartered Accountants

Eldo House

Kempson Way

Suffolk Business Park

Bury St Edmunds

Suffolk

IP32 7AR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4 July 2024 and signed on the board's behalf by:

R S Proctor - Trustee

Independent Examiner's Report to the Trustees of  
Historic Suffolk Ltd

Independent examiner's report to the trustees of Historic Suffolk Ltd ('the Company')

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

James Knights  
The Institute of Chartered Accountants in England and Wales

Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

4 July 2024

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations, gifts and grants	2	48,205	-	48,205	44,023
Charitable activities	5				
Pakenham Water Mill		8,400	-	8,400	8,400
General		3,000	-	3,000	4,000
Museum and mill receipts	3	73,940	-	73,940	61,612
Investment income	4	4,996	-	4,996	1,119
<b>Total</b>		<u>138,541</u>	<u>-</u>	<u>138,541</u>	<u>119,154</u>
<b>EXPENDITURE ON</b>					
Fundraising and marketing	6	11,288	-	11,288	3,037
Direct charitable expenditure	7				
Little Hall		15,373	-	15,373	27,076
Pakenham Water Mill		21,210	-	21,210	27,475
Thelnetham Windmill		3,840	-	3,840	5,396
General		86,482	-	86,482	11,771
<b>Total</b>		<u>138,193</u>	<u>-</u>	<u>138,193</u>	<u>74,755</u>
Net gains/(losses) on investments		2,006	-	2,006	(686)
<b>NET INCOME</b>		2,354	-	2,354	43,713
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,630,471	56,676	2,687,147	2,643,434
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,632,825</u></u>	<u><u>56,676</u></u>	<u><u>2,689,501</u></u>	<u><u>2,687,147</u></u>

The notes form part of these financial statements

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Balance Sheet  
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	2,315,359	-	2,315,359	2,317,619
Investments	14	31,320	-	31,320	14,314
		<u>2,346,679</u>	<u>-</u>	<u>2,346,679</u>	<u>2,331,933</u>
<b>CURRENT ASSETS</b>					
Stocks	15	7,682	-	7,682	7,484
Debtors	16	14,201	-	14,201	1,250
Cash at bank and in hand		266,968	56,676	323,644	348,866
		<u>288,851</u>	<u>56,676</u>	<u>345,527</u>	<u>357,600</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(2,705)	-	(2,705)	(2,386)
		<u>286,146</u>	<u>56,676</u>	<u>342,822</u>	<u>355,214</u>
<b>NET CURRENT ASSETS</b>					
		<u>2,632,825</u>	<u>56,676</u>	<u>2,689,501</u>	<u>2,687,147</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,632,825</u>	<u>56,676</u>	<u>2,689,501</u>	<u>2,687,147</u>
<b>NET ASSETS</b>					
		<u>2,632,825</u>	<u>56,676</u>	<u>2,689,501</u>	<u>2,687,147</u>
<b>FUNDS</b>					
	18				
Unrestricted funds				2,632,825	2,630,471
Restricted funds				56,676	56,676
				<u>2,689,501</u>	<u>2,687,147</u>
<b>TOTAL FUNDS</b>					
				<u>2,689,501</u>	<u>2,687,147</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

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

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Balance Sheet - continued  
31 December 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 4 July 2024 and were signed on its behalf by:

P J R P Hart - Trustee

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements  
for the Year Ended 31 December 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

No depreciation is provided in respect of freehold property. The properties are maintained such that residual value is equivalent to valuation and any depreciation charge would be immaterial. At the request of the Museums and Galleries Commission, the contents of Little Hall are shown at a nil value. Additions are fully depreciated in the year of purchase. Depreciation on other contents and equipment is provided at 20% per annum.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Designated funds

Other funds listed under unrestricted funds are designated by the Trustees for the following purposes:

Pakenham Water Mill Trust	External redecoration
Little Hall	Work relating to acquisition
Thelnetham Windmill	Quinquennial report work
	Improvements/ maintenance projects

Restricted funds

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.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

There funds are named in accordance with their restriction:

Pakenham Water Mill  
Little Hall  
Thelnetham Windmill

2. DONATIONS, GIFTS AND GRANTS

	2023	2022
	£	£
Gifts	12,033	20,473
Grants	36,172	23,550
	48,205	44,023
	48,205	44,023

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Marsh Christian Trust	600	500
R Mann Charitable Trust	1,968	1,000
Foulerton Charitable Trust	-	5,000
Ganzoni Charitable Trust	-	2,000
Irving Memorial Trust	2,000	1,000
Scarfe Trust	-	500
Fitton Charitable Trsut	564	300
Alfred Williams Charitable Trust	-	3,000
Lord Belstead Charitable Trust	-	1,000
Ian Askew Charitable Trust	-	1,000
Michael Marks Charitable Trust	-	5,000
Phillips Charitable Trust	-	2,500
D C Moncrieff Charitable Trust	-	750
Aurelia Charitable Trust	5,640	-
Repainting Grant	1,760	-
Williams Charitable Trust	5,640	-
LMC Charitable Trust	2,000	-
Pilgrim Trust	5,000	-
Will Charitable Trust	1,000	-
Swire Charitable Trust	10,000	-
	36,172	23,550
	36,172	23,550

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

3.	MUSEUM AND MILL RECEIPTS		2023	2022
			£	£
	Shop income		73,940	61,612
			<u>73,940</u>	<u>61,612</u>
4.	INVESTMENT INCOME		2023	2022
			£	£
	Deposit account interest		4,996	1,119
			<u>4,996</u>	<u>1,119</u>
5.	INCOME FROM CHARITABLE ACTIVITIES		2023	2022
		Activity	£	£
	Rent receivable	Pakenham Water Mill	8,400	8,400
	Rent receivable	General	3,000	4,000
			<u>11,400</u>	<u>12,400</u>
6.	FUNDRAISING AND MARKETING			
	Raising donations and legacies		2023	2022
			£	£
	Marketing		1,162	573
	Fundraising		10,323	3,241
			<u>11,485</u>	<u>3,814</u>
	Other trading activities		2023	2022
			£	£
	Opening stock		7,484	6,707
	Closing stock		(7,681)	(7,484)
			<u>(197)</u>	<u>(777)</u>
	Aggregate amounts		<u>11,288</u>	<u>3,037</u>

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Little Hall	12,528	2,845	15,373
Pakenham Water Mill	21,210	-	21,210
Thelnetham Windmill	3,768	72	3,840
General	83,819	2,663	86,482
	121,325	5,580	126,905

8. SUPPORT COSTS

	Management £
Little Hall	2,845
Thelnetham Windmill	72
General	2,663
	5,580

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	2,260	2,824
	2,260	2,824

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	5,420	3,509
	5,420	3,509
	5,420	3,509

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

	2023	2022
Directors	9	9
Part time staff	2	2
	11	11
	11	11

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations, gifts and grants	43,858	165	44,023
Charitable activities			
Pakenham Water Mill	8,400	-	8,400
General	4,000	-	4,000
Museum and mill receipts	61,612	-	61,612
Investment income	1,119	-	1,119
	118,989	165	119,154
<b>Total</b>	118,989	165	119,154
<b>EXPENDITURE ON</b>			
Fundraising and marketing	3,037	-	3,037
Direct charitable expenditure			
Little Hall	27,076	-	27,076
Pakenham Water Mill	27,475	-	27,475
Thelnetham Windmill	5,396	-	5,396
General	11,771	-	11,771
	74,755	-	74,755
<b>Total</b>	74,755	-	74,755
Net gains/(losses) on investments	(686)	-	(686)
	43,548	165	43,713
<b>NET INCOME</b>	43,548	165	43,713

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

12.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
	RECONCILIATION OF FUNDS			
	Total funds brought forward	2,586,923	56,511	2,643,434
		<hr/>	<hr/>	<hr/>
	TOTAL FUNDS CARRIED FORWARD	<u>2,630,471</u>	<u>56,676</u>	<u>2,687,147</u>
13.	TANGIBLE FIXED ASSETS	Freehold property £	Fixtures and fittings £	Totals £
	COST OR VALUATION			
	At 1 January 2023 and 31 December 2023	2,306,306	56,254	2,362,560
		<hr/>	<hr/>	<hr/>
	DEPRECIATION			
	At 1 January 2023	-	44,941	44,941
	Charge for year	-	2,260	2,260
		<hr/>	<hr/>	<hr/>
	At 31 December 2023	-	47,201	47,201
		<hr/>	<hr/>	<hr/>
	NET BOOK VALUE			
	At 31 December 2023	2,306,306	9,053	2,315,359
		<hr/>	<hr/>	<hr/>
	At 31 December 2022	<u>2,306,306</u>	<u>11,313</u>	<u>2,317,619</u>

Cost or valuation at 31 December 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2017	1,259,154	-	1,259,154
Cost	1,047,152	56,254	1,103,406
	<hr/>	<hr/>	<hr/>
	<u>2,306,306</u>	<u>56,254</u>	<u>2,362,560</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	1,047,152	-
	<hr/>	<hr/>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

13. TANGIBLE FIXED ASSETS - continued

At the request of the Area Museum Service, the following Clause 3s was added to the Memorandum and Articles of Association at the Annual General Meeting in 1990:

"To preserve intact any contents such as furniture, paintings, objects and any other exhibits historically associated with the Trust's individual properties, to buy or acquire further associated items."

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	14,314
Additions	15,000
Revaluations	2,006
	31,320
At 31 December 2023	31,320
NET BOOK VALUE	
At 31 December 2023	31,320
	31,320
At 31 December 2022	14,314
	14,314

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2022	(686)
Valuation in 2023	2,006
Cost	30,000
	31,320
	31,320

15. STOCKS

	2023 £	2022 £
Stocks	7,682	7,484
	7,682	7,484

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

16.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Prepayments and accrued income	14,201	1,250
		<u>          </u>	<u>          </u>
17.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Trade creditors	319	-
	Accruals and deferred income	2,386	2,386
		<u>          </u>	<u>          </u>
		<u>2,705</u>	<u>2,386</u>
18.	MOVEMENT IN FUNDS		
		Net	At
		movement	31.12.23
	At 1.1.23	in funds	£
	£	£	
	Unrestricted funds		
	General fund	1,311,317	348
	Pakenham Water Mill	12,000	-
	Trust	15,000	2,006
	Little Hall	25,000	-
	Thelnetham Windmill	8,000	-
	General fund revaluation reserve	1,259,154	-
		<u>          </u>	<u>          </u>
		2,630,471	2,354
	Restricted funds		
	Pakenham Water Mill	44,000	-
	Little Hall	10,916	-
	Thelnetham windmill	1,760	-
		<u>          </u>	<u>          </u>
		56,676	-
		<u>          </u>	<u>          </u>
	TOTAL FUNDS	<u>2,687,147</u>	<u>2,354</u>
		<u>          </u>	<u>          </u>

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	138,541	(138,193)	-	348
Trust	-	-	2,006	2,006
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	138,541	(138,193)	2,006	2,354
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>138,541</u>	<u>(138,193)</u>	<u>2,006</u>	<u>2,354</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,267,769	43,548	1,311,317
Pakenham Water Mill	12,000	-	12,000
Trust	15,000	-	15,000
Little Hall	25,000	-	25,000
Thelnetham Windmill	8,000	-	8,000
General fund revaluation reserve	1,259,154	-	1,259,154
	<u>2,586,923</u>	<u>43,548</u>	<u>2,630,471</u>
Restricted funds			
Pakenham Water Mill	44,000	-	44,000
Little Hall	10,751	165	10,916
Thelnetham windmill	1,760	-	1,760
	<u>56,511</u>	<u>165</u>	<u>56,676</u>
<b>TOTAL FUNDS</b>	<u><u>2,643,434</u></u>	<u><u>43,713</u></u>	<u><u>2,687,147</u></u>

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	118,989	(74,755)	(686)	43,548
Restricted funds				
Little Hall	165	-	-	165
<b>TOTAL FUNDS</b>	<u><u>119,154</u></u>	<u><u>(74,755)</u></u>	<u><u>(686)</u></u>	<u><u>43,713</u></u>

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,267,769	43,896	1,311,665
Pakenham Water Mill Trust	12,000	-	12,000
Little Hall	15,000	2,006	17,006
Thelnetham Windmill	25,000	-	25,000
General fund revaluation reserve	8,000	-	8,000
	1,259,154	-	1,259,154
	<u>2,586,923</u>	<u>45,902</u>	<u>2,632,825</u>
Restricted funds			
Pakenham Water Mill	44,000	-	44,000
Little Hall	10,751	165	10,916
Thelnetham windmill	1,760	-	1,760
	<u>56,511</u>	<u>165</u>	<u>56,676</u>
<b>TOTAL FUNDS</b>	<u><u>2,643,434</u></u>	<u><u>46,067</u></u>	<u><u>2,689,501</u></u>

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	257,530	(212,948)	(686)	43,896
Trust	-	-	2,006	2,006
	<u>257,530</u>	<u>(212,948)</u>	<u>1,320</u>	<u>45,902</u>
Restricted funds				
Little Hall	165	-	-	165
	<u>165</u>	<u>-</u>	<u>-</u>	<u>165</u>
<b>TOTAL FUNDS</b>	<u><u>257,695</u></u>	<u><u>(212,948)</u></u>	<u><u>1,320</u></u>	<u><u>46,067</u></u>

Revaluation Reserve

The general fund revaluation reserve was created by the revaluation of the freehold properties.

All three properties were valued on 30 May 2017 by J Casson FRISCS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

The valuation was based on an open market value, taking into account the historic nature of the properties together with the cost of additions to date.

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

Thelnetham Windmill was given to the Trust in 2013, the directors valued it as a heritage asset at £25,000.

Little Hall and its contents were offered as a gift, unconditionally, by Surrey County Council in 1974 to the Suffolk Preservation Society which decided that Historic Suffolk Ltd, newly set up in 1973, would be the appropriate body to hold and administer the gift.

19. RELATED PARTY DISCLOSURES

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

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
Donations, gifts and grants		
Gifts	12,033	20,473
Grants	36,172	23,550
	48,205	44,023
Museum and mill receipts		
Shop income	73,940	61,612
Investment income		
Deposit account interest	4,996	1,119
Charitable activities		
Rent receivable	11,400	12,400
	138,541	119,154
<b>EXPENDITURE</b>		
Raising donations and legacies		
Marketing	1,162	573
Fundraising	10,323	3,241
	11,485	3,814
Other trading activities		
Opening stock	7,484	6,707
Closing stock	(7,681)	(7,484)
	(197)	(777)
Direct charitable expenditure		
Wages	5,420	3,509
Insurance	11,712	9,962
Light and heat	7,773	5,709
Milling costs etc	15,081	14,183
Repairs and renewals	79,079	24,831
Depreciation of tangible fixed assets	2,260	2,824
	121,325	61,018
Support costs		
Management		
Administration expenses	3,921	6,028
Carried forward	3,921	6,028

This page does not form part of the statutory financial statements

Historic Suffolk Ltd  
(Formerly Suffolk Building Preservation  
Trust Limited)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	2023 £	2022 £
Management		
Brought forward	3,921	6,028
Legal and professional fees	-	3,352
Independent examiner	1,659	1,320
	<hr/>	<hr/>
	5,580	10,700
	<hr/>	<hr/>
Total resources expended	138,193	74,755
	<hr/>	<hr/>
Net income before gains and losses	348	44,399
	<hr/>	<hr/>
Realised recognised gains and losses		
Net gains/(losses) on investments	2,006	(686)
	<hr/>	<hr/>
Net income	2,354	43,713
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**Historic Suffolk**

England & Wales - Charity number 265212

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# Accounts

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**SUFFOLK BUILDING PRESERVATION TRUST LIMITED**

**(Limited by Guarantee)**

**Registered Charity No. 265212**

**Company No. 1089324**

**DIRECTORS REPORT & ACCOUNTS**

**For the year ended 31 December 2022**

**David Roberton & Co  
Chartered Accountants  
84 Whiting Street  
Bury St Edmunds**

**SUFFOLK BUILDING PRESERVATION TRUST LIMITED**  
**(Limited by Guarantee)**

**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Registered Office</b>	Little Hall Market Place Lavenham, Suffolk, CO10 9QZ
<b>Charity Number</b>	265212
<b>Company Number</b>	1089324
<b>Directors</b>	B Aket D Eddershaw (retired September 2022) P Hart J Knight M Lightfoot J Norman G Panton R Proctor G Smith M Sutherhill (appointed 13 December 2022)
<b>Independent Examiners</b>	David Robertson & Co, 84 Whiting Street, Bury St Edmunds, Suffolk IP33 1NZ
<b>Bankers</b>	Lloyds TSB plc, 13 Cornhill, Ipswich, Suffolk IP1 1EL
<b>Solicitors</b>	Ellisons 2-6 Arcade Street, Ipswich, Suffolk IP1 1HZ

## DIRECTORS' REPORT

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

The Charity is a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association which were last amended on 10 June 2014. Its objects are to further the preservation, in appropriate settings for the benefit of the nation, of buildings and other such structures or land of special beauty or special historic or architectural interest.

Each director of the Trust undertakes, as a member of the Trust, to contribute to the assets of the Trust such amounts as may be required, not exceeding one pound. Otherwise the directors have no interest in the company.

### **Annual Review and Forward Plans**

The Trust continues to oversee the administration of its three historic buildings Little Hall, Pakenham Watermill and Thelnetham Windmill.

The removal of the pandemic restrictions has enabled the activities in our buildings to return more or less to normal. The volunteers were all relieved to be able to resume their duties without having to worry about masks and social distancing. Visitor numbers have not yet returned to pre-pandemic levels, and we will have to see what effect the recession will have on our visitor income in 2023.

The Sizewell C application to flood land alongside Pakenham Stream is of even greater concern, now that the power station has been granted planning permission. Whilst the Watermill's right to water is recognised by Suffolk County Council (which is responsible for overseeing the planning aspects of the development), there is no guarantee that this right will be respected. The Trustees are aware that they face a long fight ahead. The water supply in 2022 was sufficient but was still less than it should have been due to the collapse of a length of river bank, allowing the escape of considerable volumes of water to another course, which bypasses the millpond. So far, the Trust has failed to persuade the riparian owner to effect repairs, even though ownership of the adjoining land has changed; and the Environment Agency has given us no support. This is an ongoing problem, for which there seems no solution, apart from legal action.

Even though fundraising remains very difficult, we have secured about 75% of the cost of repainting the Watermill. This will be carried out in 2023. The Mill also boasts a new much-needed fire alarm system, which was paid for entirely by donations.

The problems at Brandon Station, which the Trust is fighting to preserve, alongside SAVE, continue. The condition of the roof has deteriorated considerably in the past 12 months, following Greater Anglia's failure to erect a protective canopy before the onset of winter. The ingress of water is beginning to affect the stability of the walls to such an extent that, at the time of writing, the northbound platform is closed to passengers. Thankfully the local authority has taken the situation very seriously and is working alongside the railway

operator to halt further degradation. How far Greater Anglia is prepared to go to reinstate the roof completely remains to be seen.

We have the most energetic, enthusiastic and loyal groups of volunteers, to whom I send my heartfelt thanks. The trouble is that they, and the trustees, are all getting on, with many well into their eighties. One such is David Eddershaw, long time trustee and curator of Pakenham Watermill, who retired from both positions before Christmas, and to whom the Trust owes a great debt of gratitude. The Trust is most pleased to welcome Michael Sutherhill on to the board in David's place. Michael is the curator of the Little Hall Collection.

The Trust's finances remain strong, in spite of the unsettled state of the world economy. Our buildings are in sound condition and the world is not at war. Everything considered The Trust is in good shape.

### **Donations and Grants**

The Suffolk Building Preservation Trust is most grateful to the following organisations for their kind contributions, during 2021, to various projects undertaken by the Trust.

Marsh Christian Trust	£500
R Mann Charitable Trust	£1,000
Foulerton Charitable Trust	£5,000
Ganzoni Charitable Trust	£2,000
Irving Memorial Trust	£1,000
Scarfe Trust	£500
Fitton Charitable Trust	£300
Alfred Williams Charitable Trust	£3,000
Lord Belstead Charitable Trust	£1,000
Ian Askew Charitable Trust	£1,000
Michael Marks Charitable Trust	£5,000
Phillips Charitable Trust	£2,500
D C Moncrieff Charitable Trust	£750

### **Public Benefit**

The Directors confirm that they have referred to the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in formulating future plans.

### **Investment Policy**

It is the policy of the charity to hold surplus unrestricted funds on deposit with the Charities Official Investment Fund, as these may be needed at relatively short notice for urgent repairs and maintenance to Little Hall, Pakenham Water Mill and Thelnetham Windmill.

### **Reserves Policy**

The Charity plans to reserve £150,000 of unrestricted funds to mitigate the financial impact of possible risks to maintaining the Charity's objectives. The risks are perceived as;

- a. Unforeseen emergencies such as a major building repair bill.
- b. Unforeseen deficits in day to day operating revenues – for example caused by unplanned closure of buildings.

Further the Reserved funds could be required for;

- c. A future major asset purchase or project that requires some level of matched funding.
- d. Funding short term deficits in a cash budget – for example while waiting for a funding grant.

The Reserves Policy will be reviewed by the Charity's Trustees when necessary, but at least once a year at the last Trustees' meeting in the calendar year.

The funds will be held collectively in the Bank accounts of the Trust and its constituent building. The levels held in each account will be agreed as part of the review process.

### **Governance and Internal Control**

The Board of Directors of the Charity normally meets four times a year. Its members are selected by the board by reference to their particular suitability to one or other aspect of the charity's work. Three separate property management committees also exist, one for Little Hall, one for Pakenham Water Mill and the other for Thelnetham Windmill. The Board of Directors approves annual budgets for these three properties and also reviews the Charity's finances at its regular meetings.

Charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Directors have:-

- Selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Directors have overall responsibility for ensuring that the Charity has appropriate systems of controls financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with external requirements. They are also responsible for safeguarding assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the Charity is operating efficiently and effectively;
- the assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

As a matter of routine, the board keeps under review any risks to which the Charity is subject and believes its significant number of volunteer helpers are well positioned to bring evolving risks to its attention so as to enable mitigating action to be taken where necessary. An annual risk assessment was carried out during the year.

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

By Order of the Board

ROY PROCTOR

Director

2023

## **Independent Examiner's Report to the Trustees of Suffolk Building Preservation Trust Ltd**

I report on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 8 to 12.

### **Respective responsibilities of trustees and examiner**

As the charity's trustees of the Company (who are also the directors of the company 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").

### **Basis of independent examiner's statement**

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

*Stephen Cook MA FCA  
David Roberton & Co*

*Chartered Accountants  
84 Whiting Street  
Bury St Edmunds  
Suffolk  
IP33 1NZ*

2023

SUFFOLK BUILDING PRESERVATION TRUST LIMITED

Company Limited by Guarantee

Registered Charity No 265212

Statement of Financial Activities (including summary income and expenditure account)

For the year ended 31 December 2022

		<u>Unrestricted</u>	<u>Restricted</u>		
		<u>Funds</u>	<u>Funds</u>	<b>2022</b>	<b>2021</b>
<b>Income and Expenditure</b>	Note	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Income</b>					
Donations, Gifts and Grants		43,858	165	<b>44,023</b>	58,673
Museum and Mill Receipts		61,612		<b>61,612</b>	39,427
Rent Receivable		12,400		<b>12,400</b>	12,400
Investment Income		<u>1,119</u>		<b>1,119</b>	14
<b>Total</b>		<b><u>118,989</u></b>	<b><u>165</u></b>	<b><u>119,154</u></b>	<b><u>110,513</u></b>
<b>Expenditure</b>					
Direct Charitable Expenditure	2	60,241	0	<b>60,241</b>	57,978
Fundraising and Marketing	3	3,813	0	<b>3,813</b>	3,743
Management and Administration	4	<u>10,703</u>	<u>0</u>	<b>10,703</b>	<b>11,304</b>
<b>Total</b>		<b><u>74,757</u></b>	<b><u>0</u></b>	<b><u>74,757</u></b>	<b><u>73,025</u></b>
<b>Net gains/(losses) on investments</b>	6	<u>-686</u>		<b><u>-686</u></b>	
<b>Net Income/(expenditure) for the Year</b>		43,546	165	<b>43,711</b>	<b>37,488</b>
<b>Transfer between funds</b>				<u>0</u>	<u>0</u>
<b>Net movement in funds</b>		43,546	165	<b>43,711</b>	<b>37,488</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,586,922</u>	<u>56,511</u>	<b><u>2,643,433</u></b>	<b><u>2,605,945</u></b>
<b>Total funds carried forward</b>		<b><u>2,630,468</u></b>	<b><u>56,676</u></b>	<b><u>2,687,144</u></b>	<b><u>2,643,433</u></b>

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
Company Limited by Guarantee  
Registered Charity No 265212  
Balance Sheet as at 31 December 2022

	Note	2022	2021
		£	£
<b>Fixed Assets</b>			
Tangible Assets	5	2,317,618	2,307,189
Investments	6	14,314	0
<b>Current Assets</b>			
Stocks		7,484	6,707
Debtors		1,250	18
Cash at Bank and in Hand		<u>348,864</u>	<u>331,905</u>
		<b>357,598</b>	<b>338,630</b>
<b>Creditors</b>			
Amounts falling due within one year		<u>2,386</u>	<u>2,386</u>
<b>Net Current Assets</b>		<b><u>355,212</u></b>	<b><u>336,244</u></b>
<b>Net Assets</b>		<b><u>2,687,144</u></b>	<b><u>2,643,433</u></b>
<b>Funds</b>			
<b>Unrestricted</b>	7	1,371,314	1,327,768
<b>Restricted</b>	8	56,676	56,511
<b>Revaluation reserve</b>	9	<u>1,259,154</u>	<u>1,259,154</u>
<b>Total Funds</b>	10	<b><u>2,687,144</u></b>	<b><u>2,643,433</u></b>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 SORP.

These accounts were approved by the trustees and authorised for issue on 2023 and are signed on their behalf by:

Piers Hart  
Company Registration Number 1089324

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
Company Limited by Guarantee  
Registered Charity No 265212  
Notes to the Accounts for the year ended 31 December 2022

**1 Accounting Policies**

**a Basis of Accounting**

The accounts are prepared in accordance with 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 (FRS102) issued on 16 July 2014-(Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The charity meets the definition of a public benefit entity under FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

**b Tangible Fixed Assets**

No depreciation is provided in respect of freehold property. The properties are maintained such that residual value is equivalent to valuation and any depreciation charge would be immaterial. At the request of the Museums and Galleries Commission, the contents of Little Hall are shown at a nil value. Additions are fully depreciated in the year of purchase. Depreciation on other contents and equipment is provided at 20% per annum.

**c Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made for obsolete or slow moving items where appropriate.

	Unrestricted Funds	Restricted Funds	<b>2022</b>	<b>2021</b>
<b>2 Direct Charitable Expenditure</b>			<b>£</b>	<b>£</b>
Depreciation	2,824		<b>2,824</b>	220
Milling Costs etc	13,407		<b>13,407</b>	8,604
Insurance	9,962		<b>9,962</b>	9,361
Utilities	5,709		<b>5,709</b>	4,973
Wages and salaries	3,509		<b>3,509</b>	380
Repairs and renewals	24,831		<b>24,831</b>	34,440
Management fee	<u>0</u>		<u>0</u>	<u>0</u>
	<b><u>60,241</u></b>	<b><u>0</u></b>	<b><u>60,241</u></b>	<b><u>57,978</u></b>

**3 Fundraising and Marketing**

Marketing	572		<b>572</b>	1,281
Fundraising	<u>3,241</u>		<b><u>3,241</u></b>	<u>2,462</u>
	<b><u>3,813</u></b>	<b><u>0</u></b>	<b><u>3,813</u></b>	<b><u>3,743</u></b>

**4 Management and Administration of the Charity**

Administration expenses	6,031		<b>6,031</b>	3,915
Legal and professional fees	3,352		<b>3,352</b>	6,093
Independent Examiner	<u>1,320</u>		<b><u>1,320</u></b>	<u>1,296</u>
	<b><u>10,703</u></b>	<b><u>0</u></b>	<b><u>10,703</u></b>	<b><u>11,304</u></b>

The trust employs a part-time cleaner at Little Hall and one part-time staff member at Pakenham Water Mill. Total staff costs amounted to £2,129

SUFFOLK BUILDING PRESERVATION TRUST LIMITED

Company Limited by Guarantee

Registered Charity No 265212

Notes to the Accounts for the year ended 31 December 2022

	5 Tangible Fixed Assets					2022	2021
	FREEHOLD PROPERTY			EQUIPMENT		£	£
	Little Hall	Pakenham Water Mill	Thelnetham Windmill	Little Hall	Pakenham Water Mill		
Cost/Valuation							
At 1 January 2022	1,000,000	1,206,306	100,000	29,749	13,251	<b>2,349,306</b>	2,349,306
Additions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,253</u>	<b>13,253</b>	<u>0</u>
At 31 December 2022	<u>1,000,000</u>	<u>1,206,306</u>	<u>100,000</u>	<u>29,749</u>	<u>26,504</u>	<b>2,362,559</b>	<u>2,349,306</u>
Depreciation							
At 1 January 2022				29,552	12,565	<b>42,117</b>	41,897
Charge for the Year				<u>39</u>	<u>2,785</u>	<b>2,824</b>	<u>220</u>
At 31 December 2022				<u>29,591</u>	<u>15,350</u>	<b>44,941</b>	<u>42,117</u>
Net Book Value	<b>1,000,000</b>	<b>1,206,306</b>	<b>100,000</b>	<b>158</b>	<b>11,154</b>	<b>2,317,618</b>	<b>2,307,189</b>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

At the request of the Area Museum Service, the following Clause 3s was added to the Memorandum and Articles of Association at the Annual General Meeting in 1990:

"To preserve intact any contents such as furniture, paintings, objects and any other exhibits historically associated with the Trust's individual properties, to buy or acquire further associated items."

6 Investments

	Charities Managed Funds	2021
Additions	15,000	0
Diminution in value	-686	0
Market value at 31 December 2022	<b>14,314</b>	<b>0</b>

7 Movement in Resources

Unrestricted Funds	Balance			Transfer	Balance
	1.1.2022	Incoming	Outgoing		31.12.2022
General Fund	1,267,768	118,303	74,757		1,311,314
Designated Funds:					
Pakenham Water Mill	12,000	0	0		12,000
Trust	15,000	0	0		15,000
Little Hall	25,000	0	0		25,000
Thelnetham Windmill	<u>8,000</u>	<u>0</u>	<u>0</u>		<u>8,000</u>
	<u>1,327,768</u>	<u>118,303</u>	<u>74,757</u>	<u>0</u>	<u>1,371,314</u>
Designated Funds:					
Pakenham Water Mill		External redecoration			12,000
Trust		work relating to acquisitions			15,000
Little Hall		Quinquennial report work			25,000
Thelnetham Windmill		Improvements/maintenance projects			<u>8,000</u>
					<u>60,000</u>

8 Restricted Funds

	Balance			Balance
	1.1.2022	Incoming	Outgoing	31.12.2022
Little Hall	10,751	165	0	10,916
Pakenham Windmill	44,000	0	0	44,000
Thelnetham Windmill	<u>1,760</u>	<u>0</u>	<u>0</u>	<u>1,760</u>
	<u>56,511</u>	<u>165</u>	<u>0</u>	<u>56,676</u>

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Notes to the Accounts for the year ended 31 December 2022

**9 Revaluation reserve**

	<b>FREEHOLD PROPERTY</b>		<b>Total</b>	<b>2021</b>
	Cost	Revaluation reserve		
Cost/Valuation				
At 1 January 2022	1,047,152	1,259,154	2,306,306	2,306,306
Additions	0	0	0	0
Revaluation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2022	<u>1,047,152</u>	<u>1,259,154</u>	<u>2,306,306</u>	<u>2,306,306</u>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014. The valuation was based on an open market value, taking into account the historic nature of the properties, together with the cost of additions to date.

Thelnetham Windmill was given to the Trust in 2013. the directors valued it as a heritage asset at £25,000

Little Hall and its contents were offered as a gift, unconditionally, by Surrey County Council in 1974 to the Suffolk Preservation Society which decided that the Suffolk Building Preservation Trust Limited, newly set up in 1973, would be the appropriate body to hold and administer the gift.

**10 Analysis of Net Assets between Funds**

	Tangible Fixed Assets Cost, less deprn	Revaluation Reserve	Total	Investments	Net Current Assets	Total
General Fund	1,058,464	1,259,154	2,317,618	14,314	238,536	2,570,468
Designated Funds					60,000	60,000
Restricted Funds:						
Little Hall					10,916	10,916
Thelnetham Windmill					1,760	1,760
Pakenham Windmill					<u>44,000</u>	<u>44,000</u>
	<u>1,058,464</u>	<u>1,259,154</u>	<u>2,317,618</u>	<u>14,314</u>	<u>355,212</u>	<u>2,687,144</u>

**11 Capital Expenditure Commitments**

There were no capital expenditure commitments at 31 December 2022 (2021 £nil)

**Historic Suffolk**

England & Wales - Charity number 265212

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# Accounts

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**SUFFOLK BUILDING PRESERVATION TRUST LIMITED**

**(Limited by Guarantee)**

**Registered Charity No. 265212**

**Company No. 1089324**

**DIRECTORS REPORT & ACCOUNTS**

**For the year ended 31 December 2021**

**David Roberton & Co  
Chartered Accountants  
84 Whiting Street  
Bury St Edmunds**

**SUFFOLK BUILDING PRESERVATION TRUST LIMITED**  
**(Limited by Guarantee)**

**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Registered Office</b>	Little Hall Market Place Lavenham, Suffolk, CO10 9QZ
<b>Charity Number</b>	265212
<b>Company Number</b>	1089324
<b>Directors</b>	B Aket D Eddershaw P Hart J Knight           Appointed 22 <sup>nd</sup> February 2022 M Lightfoot J Norman G Panton R Proctor G Smith
<b>Independent Examiners</b>	David Robertson & Co, 84 Whiting Street, Bury St Edmunds, Suffolk IP33 1NZ
<b>Bankers</b>	Lloyds TSB plc, 13 Cornhill, Ipswich, Suffolk IP1 1EL
<b>Solicitors</b>	Ellisons 2-6 Arcade Street, Ipswich, Suffolk IP1 1HZ

## **DIRECTORS' REPORT**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

The Charity is a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association which were last amended on 10 June 2014. Its objects are to further the preservation, in appropriate settings for the benefit of the nation, of buildings and other such structures or land of special beauty or special historic or architectural interest.

Each director of the Trust undertakes, as a member of the Trust, to contribute to the assets of the Trust such amounts as may be required, not exceeding one pound. Otherwise the directors have no interest in the company.

### **Annual Review and Forward Plans**

The Trust continues to oversee the administration of its three historic buildings Little Hall, Pakenham Watermill and Thelnetham Windmill.

Whilst Covid restrictions eased at times during the second year of the pandemic, their effect continued to restrict the activities of the three buildings and reduced their ability to welcome visitors. However, our stalwart volunteers were able to resume maintenance work, albeit in a limited way. The Trust continues to receive rental income from the 1<sup>st</sup> floor office in Little Hall, and from the flat at Pakenham Windmill.

The Sizewell C application to flood land alongside Pakenham Stream continues to cause concern. The Trust obtained valuable professional advice on the proposal, which was submitted to the Planning Inspectorate. We also invited EDF to engage with our advisors, to seek a joint approach to the management of the land in question, but our proposals were ignored. Fortunately, Suffolk County Council were successful in including the Watermill's interest in the land in the final planning submission. At the time of writing, we have learned that determination has been delayed yet again. The refusal of riparian owner to repair the stream's bank continues to dog us, as the environment agency has effectively washed its hands of the matter. The Trust would be very reluctant to engage in legal action to force his hand, so the position remains a stalemate.

Fundraising post-Covid is proving much harder, so we are concentrating our efforts to raise money for the most urgent projects. The first of these is the installation of a modern fire alarm system in the Watermill, followed by its exterior decoration. It is hoped that we will be able to attend to projects at the Windmill and Little Hall in 2023.

Our efforts to find a solution for Brandon Station continue to be thwarted by the intransigence of the railway operator, who fails to engage with us. On a more positive note, Greater Anglia have finally agreed to erect a 'tin hat' over the whole building to protect it from the elements. This has been achieved in no small way by support from Breckland District Council's historic buildings officer. A further complication has arisen with the

discovery of bats in the building, but we are working positively with Nature England to overcome potential differences of interest.

The mooted acquisition of Walpole Old Chapel has come to nothing, with some of the local volunteers having cold feet about the move. I am pleased to say that this has not impeded their plans to restore the exterior fabric, for which their fundraising continues apace.

When I wrote my report for 2020, I thought that nothing could be worse than Covid. How wrong I was, being faced as we are by the very real threat of nuclear war.

### **Donations and Grants**

The Suffolk Building Preservation Trust is most grateful to the following organisations for their kind contributions, during 2021, to various projects undertaken by the Trust.

Marsh Christian Trust	£450
R Mann Charitable Trust	£1,000
L M Carter Charitable Trust	£1,000
C Bonham Carter Charitable Trust	£2,000
Aurelius Charitable Trust	£2,000
Scarfe Trust	£500
Fitton Charitable Trust	£300
29 <sup>th</sup> May 1961 Charitable Trust	£5,000
Alfred Williams Charitable Trust	£2,000
Lord Belstead Charitable Trust	£1,000

### **Public Benefit**

The Directors confirm that they have referred to the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in formulating future plans.

### **Investment Policy**

It is the policy of the charity to hold surplus unrestricted funds on deposit with the Charities Official Investment Fund, as these may be needed at relatively short notice for urgent repairs and maintenance to Little Hall, Pakenham Water Mill and Thelnetham Windmill.

### **Reserves Policy**

The Charity plans to reserve £150,000 of unrestricted funds to mitigate the financial impact of possible risks to maintaining the Charity's objectives. The risks are perceived as;

- a. Unforeseen emergencies such as a major building repair bill.
- b. Unforeseen deficits in day to day operating revenues – for example caused by unplanned closure of buildings.

Further the Reserved funds could be required for;

- c. A future major asset purchase or project that requires some level of matched funding.
- d. Funding short term deficits in a cash budget – for example while waiting for a funding grant.

The Reserves Policy will be reviewed by the Charity's Trustees when necessary, but at least once a year at the last Trustees' meeting in the calendar year.

The funds will be held collectively in the Bank accounts of the Trust and its constituent building. The levels held in each account will be agreed as part of the review process.

### **Governance and Internal Control**

The Board of Directors of the Charity normally meets four times a year. Its members are selected by the board by reference to their particular suitability to one or other aspect of the charity's work. Three separate property management committees also exist, one for Little Hall, one for Pakenham Water Mill and the other for Thelnetham Windmill. The Board of Directors approves annual budgets for these three properties and also reviews the Charity's finances at its regular meetings.

Charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Directors have:-

- Selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Directors have overall responsibility for ensuring that the Charity has appropriate systems of controls financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with external requirements. They are also responsible for safeguarding assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the Charity is operating efficiently and effectively;
- the assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

As a matter of routine, the board keeps under review any risks to which the Charity is subject and believes its significant number of volunteer helpers are well positioned to bring evolving risks to its attention so as to enable mitigating action to be taken where necessary. An annual risk assessment was carried out during the year.

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.  
By Order of the Board

ROY PROCTOR  
Director

2022

## **Independent Examiner's Report to the Trustees of Suffolk Building Preservation Trust Ltd**

I report on my examination of the accounts of the company for the year ended 31 December 2021 which are set out on pages 8 to 12.

### **Respective responsibilities of trustees and examiner**

As the charity's trustees of the Company (who are also the directors of the company 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").

### **Basis of independent examiner's statement**

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

*Stephen Cook MA FCA  
David Roberton & Co*

*Chartered Accountants  
84 Whiting Street  
Bury St Edmunds  
Suffolk  
IP33 1NZ*

2022

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Statement of Financial Activities (including summary income and expenditure account)  
 For the year ended 31 December 2021

		<u>Unrestricted</u>	<u>Restricted</u>		
		<u>Funds</u>	<u>Funds</u>	<b>2021</b>	<b>2020</b>
<b>Income and Expenditure</b>	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>					
Donations, Gifts and Grants		57,136	1,537	<b>58,673</b>	41,696
Museum and Mill Receipts		39,427		<b>39,427</b>	13,413
Rent Receivable		12,400		<b>12,400</b>	12,200
Investment Income		14		<b>14</b>	<u>301</u>
<b>Total</b>		<b><u>108,976</u></b>	<b><u>1,537</u></b>	<b><u>110,513</u></b>	<b><u>67,610</u></b>
<b>Expenditure</b>					
Direct Charitable Expenditure	2	57,978	0	<b>57,978</b>	43,262
Fundraising and Marketing	3	3,743	0	<b>3,743</b>	1,622
Management and Administration	4	<u>11,304</u>	<u>0</u>	<b><u>11,304</u></b>	<b><u>6,069</u></b>
<b>Total</b>		<b><u>73,025</u></b>	<b><u>0</u></b>	<b><u>73,025</u></b>	<b><u>50,953</u></b>
<b>Net Income/(expenditure) for the Year</b>		35,951	1,537	<b>37,488</b>	<b>16,657</b>
<b>Transfer between funds</b>				<u>0</u>	<u>0</u>
<b>Net movement in funds</b>		35,951	1,537	<b>37,488</b>	<b>16,657</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,550,971</u>	<u>54,974</u>	<b><u>2,605,945</u></b>	<b><u>2,589,288</u></b>
<b>Total funds carried forward</b>		<b><u>2,586,922</u></b>	<b><u>56,511</u></b>	<b><u>2,643,433</u></b>	<b><u>2,605,945</u></b>

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Balance Sheet as at 31 December 2021

	Note	2021 £	£	2020 £	£
<b>Fixed Assets</b>					
Tangible Assets	5	2,307,189		2,307,409	
<b>Current Assets</b>					
Stocks		6,707		6,100	
Debtors		18		227	
Cash at Bank and in Hand		<u>331,905</u>		<u>299,641</u>	
		<b>338,630</b>		<b>305,968</b>	
<b>Creditors</b>					
Amounts falling due within one year		<u>2,386</u>		<u>7,432</u>	
<b>Net Current Assets</b>		<b><u>336,244</u></b>		<b><u>298,536</u></b>	
<b>Net Assets</b>		<b><u>2,643,433</u></b>		<b><u>2,605,945</u></b>	
<b>Funds</b>					
Unrestricted	6	1,327,768		1,291,817	
Restricted	7	56,511		54,974	
Revaluation reserve	8	<u>1,259,154</u>		<u>1,259,154</u>	
Total Funds	9	<b><u>2,643,433</u></b>		<b><u>2,605,945</u></b>	

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 SORP.

These accounts were approved by the trustees and authorised for issue on 2022 and are signed on their behalf by:

Piers Hart  
 Company Registration Number 1089324

**SUFFOLK BUILDING PRESERVATION TRUST LIMITED**  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Notes to the Accounts for the year ended 31 December 2021

**1 Accounting Policies**

**a Basis of Accounting**

The accounts are prepared in accordance with 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 (FRS102) issued on 16 July 2014-(Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The charity meets the definition of a public benefit entity under FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

**b Tangible Fixed Assets**

No depreciation is provided in respect of freehold property. The properties are maintained such that residual value is equivalent to valuation and any depreciation charge would be immaterial. At the request of the Museums and Galleries Commission, the contents of Little Hall are shown at a nil value. Additions are fully depreciated in the year of purchase. Depreciation on other contents and equipment is provided at 20% per annum.

**c Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made for obsolete or slow moving items where appropriate.

	Unrestricted Funds	Restricted Funds	2021 £	2020 £
<b>2 Direct Charitable Expenditure</b>				
Depreciation	220		220	275
Milling Costs etc	8,604		8,604	3,214
Insurance	9,361		9,361	8,461
Utilities	4,973		4,973	5,613
Wages and salaries	380		380	1,200
Repairs and renewals	34,440		34,440	24,498
Management fee	<u>0</u>		<u>0</u>	<u>0</u>
	<u>57,978</u>	<u>0</u>	<u>57,978</u>	<u>43,262</u>
<b>3 Fundraising and Marketing</b>				
Marketing	1,281		1,281	414
Fundraising	<u>2,462</u>		<u>2,462</u>	<u>1,208</u>
	<u>3,743</u>	<u>0</u>	<u>3,743</u>	<u>1,622</u>
<b>4 Management and Administration of the Charity</b>				
Administration expenses	3,915		3,915	3,617
Management fee	0		0	0
Legal and professional fees	6,093		6,093	1,092
Independent Examiner	<u>1,296</u>		<u>1,296</u>	<u>1,360</u>
	<u>11,304</u>	<u>0</u>	<u>11,304</u>	<u>6,069</u>

The trust employs a part-time cleaner at Little Hall and one part-time staff member at Pakenham Water Mill. Total staff costs amounted to £2,378

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Notes to the Accounts for the year ended 31 December 2021

5 Tangible Fixed Assets	FREEHOLD PROPERTY			EQUIPMENT		2021	2020
	Little Hall	Pakenham Water Mill	Thelnetham Windmill	Little Hall	Pakenham Water Mill	£	£
Cost/Valuation							
At 1 January 2021	1,000,000	1,206,306	100,000	29,749	13,251	2,349,306	2,347,242
Additions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,064</u>
At 31 December 2021	<u>1,000,000</u>	<u>1,206,306</u>	<u>100,000</u>	<u>29,749</u>	<u>13,251</u>	<u>2,349,306</u>	<u>2,349,306</u>
Depreciation							
At 1 January 2021				29,503	12,394	41,897	41,622
Charge for the Year				<u>49</u>	<u>171</u>	<u>220</u>	<u>275</u>
At 31 December 2021				<u>29,552</u>	<u>12,565</u>	<u>42,117</u>	<u>41,897</u>
Net Book Value	<u>1,000,000</u>	<u>1,206,306</u>	<u>100,000</u>	<u>197</u>	<u>686</u>	<u>2,307,189</u>	<u>2,307,409</u>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

At the request of the Area Museum Service, the following Clause 3s was added to the Memorandum and Articles of Association at the Annual General Meeting in 1990:

"To preserve intact any contents such as furniture, paintings, objects and any other exhibits historically associated with the Trust's individual properties, to buy or acquire further associated items."

**6 Movement in Resources**

Unrestricted Funds	<u>Balance</u>			<u>Balance</u>
	<u>1.1.2021</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfer</u> <u>31.12.2021</u>
General Fund	1,231,817	110,513	73,025	1,269,305
Designated Funds:				
Pakenham Water Mill	12,000	0	0	12,000
Trust	15,000	0	0	15,000
Little Hall	25,000	0	0	25,000
Thelnetham Windmill	<u>8,000</u>	<u>0</u>	<u>0</u>	<u>8,000</u>
	<u>1,291,817</u>	<u>110,513</u>	<u>73,025</u>	<u>0</u> <u>1,329,305</u>
Designated Funds:				
Pakenham Water Mill		External redecoration		12,000
Trust		work relating to acquisitions		15,000
Little Hall		Quinquennial report work		25,000
Thelnetham Windmill		Improvements/maintenance projects		<u>8,000</u>
				<u>60,000</u>
	<u>Balance</u>			<u>Balance</u>
	<u>1.1.2021</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>31.12.2021</u>
<b>7 Restricted Funds</b>				
Little Hall	9,214	1,537	0	10,751
Pakenham Windmill	44,000	0	0	44,000
Thelnetham Windmill	<u>1,760</u>	<u>0</u>	<u>0</u>	<u>1,760</u>
	<u>54,974</u>	<u>1,537</u>	<u>0</u>	<u>56,511</u>

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Notes to the Accounts for the year ended 31 December 2021

**8 Revaluation reserve**

	<b>FREEHOLD PROPERTY</b>		<b>Total</b>	<b>2020</b>
	Cost	Revaluation reserve		
Cost/Valuation				
At 1 January 2021	1,047,152	1,259,154	2,306,306	2,304,242
Additions	0	0	0	2,064
Revaluation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2021	<u>1,047,152</u>	<u>1,259,154</u>	<u>2,306,306</u>	<u>2,306,306</u>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

The valuation was based on an open market value, taking into account the historic nature of the properties, together with the cost of additions to date.

Thelnetham Windmill was given to the Trust in 2013. the directors valued it as a heritage asset at £25,000

Little Hall and its contents were offered as a gift, unconditionally, by Surrey County Council in 1974 to the Suffolk Preservation Society which decided that the Suffolk Building Preservation Trust Limited, newly set up in 1973, would be the appropriate body to hold and administer the gift.

**9 Analysis of Net Assets between Funds**

	Tangible Fixed Assets	Revaluation Reserve	Total	Net Current Assets	Total
	<small>Cost, less depn</small>				
General Fund	1,048,035	1,259,154	2,307,189	219,733	2,526,922
Designated Funds				60,000	60,000
Restricted Funds:					
Little Hall				10,751	10,751
Thelnetham Windmill				1,760	1,760
Pakenham Windmill				<u>44,000</u>	<u>44,000</u>
	<u>1,048,035</u>	<u>1,259,154</u>	<u>2,307,189</u>	<u>336,244</u>	<u>2,643,433</u>

**10 Capital Expenditure Commitments**

There were no capital expenditure commitments at 31 December 2021 (2020 Enil)

**Historic Suffolk**

England & Wales - Charity number 265212

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# Accounts

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**SUFFOLK BUILDING PRESERVATION TRUST LIMITED**

**(Limited by Guarantee)**

**Registered Charity No. 265212**

**Company No. 1089324**

**DIRECTORS REPORT & ACCOUNTS**

**For the year ended 31 December 2020**

**David Roberton & Co  
Chartered Accountants  
84 Whiting Street  
Bury St Edmunds**

**SUFFOLK BUILDING PRESERVATION TRUST LIMITED**  
**(Limited by Guarantee)**

**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Registered Office</b>	Little Hall Market Place Lavenham, Suffolk, CO10 9QZ
<b>Charity Number</b>	265212
<b>Company Number</b>	1089324
<b>Directors</b>	B Aket D Eddershaw P Hart J Knight M Lightfoot J Norman G Panton R Proctor G Smith
<b>Independent Examiners</b>	David Robertson & Co, 84 Whiting Street, Bury St Edmunds, Suffolk IP33 1NZ
<b>Bankers</b>	Lloyds TSB plc, 13 Cornhill, Ipswich, Suffolk IP1 1EL
<b>Solicitors</b>	Ellisons 2-6 Arcade Street, Ipswich, Suffolk IP1 1HZ

## DIRECTORS' REPORT

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

The Charity is a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association which were last amended on 10 June 2014. Its objects are to further the preservation, in appropriate settings for the benefit of the nation, of buildings and other such structures or land of special beauty or special historic or architectural interest.

Each director of the Trust undertakes, as a member of the Trust, to contribute to the assets of the Trust such amounts as may be required, not exceeding one pound. Otherwise the directors have no interest in the company.

### **Annual Review and Forward Plans**

The Trust continues to oversee the administration of its three historic buildings Little Hall, Pakenham Watermill and Thelnetham Windmill.

The past 12 months have been difficult for the three buildings due to the prevailing state restrictions. Fortunately, each one was able to benefit from the £10,000 grants made during the first lockdown, but apart from these, Thelnetham Windmill and Little Hall have had no other income. The volunteers at Pakenham Watermill have produced some flour for sale, but the building, like the others, has been shut to visitors. Having said that, all three buildings remain in a good state of repair, with volunteers ready to resume activities, once conditions allow. The Trust continues to receive rental income from the 1<sup>st</sup> floor office in Little Hall, and from the flat at Pakenham Watermill.

Progress on plans for the development of a new tea room at the Watermill have slowed, and at the time of writing, we are awaiting presentation of a viability study. During the summer of 2020, a severe shortage of water reduced supply to the millpond and to the water meadows below the Mill. Oxygen levels in the water dropped to such an extent that many fish died. Some in the local community held the mill's volunteers to blame, with accusations of malpractice. These malicious, unfounded and ill-informed comments, which verged on slander, caused great distress to the volunteers. Unfortunately the Environment Agency refused to intervene. Thorough investigation has subsequently found a substantial loss of water to a secondary stream, which bypasses the millpond, resulting from two breaches in the banks of the main river. Since the emasculated Environment Agency no longer accepts responsibility for maintenance of public waterways, the onus falls once again to the riparian owners, who have so far shown reluctance to honour their obligations. The matter is further exacerbated by plans for the stream to be acquired by EDF energy, in mitigation for the loss of habitat at Sizewell C.

During the year, the Trust joined forces with Save British Heritage to prevent the demolition of Brandon Station, and it was successful in getting Grade II listed status from Heritage England. The station was built in 1845, along with 4 others on the new Norwich to

Cambridge line, with design attributed to the architect John Thomas. This was the great railway building era, before the standardisation of railway architecture in the second half of the 19C. The Trust is now leading a campaign to find an alternative sustainable use for the station building.

The Trust was approached by the Friends of Walpole Old Chapel, with an exploratory request that the building be transferred to the ownership of SBPT. Originally two farmhouses, the building was converted to a Congregational Chapel in the late 17C. It is a fascinating and beautiful building of local and indeed national importance. Its current owners, the Historic Chapels Trust, are in some financial difficulty, and their trustees are seeking to find new owners for the some 20 chapels in their care. At a SBPT meeting in late 2020, it was agreed that we would make a formal offer to take over responsibility. At the time of writing we are awaiting a reply.

With no end of COVID restrictions in sight, it is difficult to know when and if we will be able to re-open. Given the average age of our volunteers, all should have received at least the first dose of vaccine before spring. This may at least allow us to resume working together on essential maintenance, even if restrictions still apply to visitors.

We can but pray and hope that life will gradually revert to normal as the scientists get to grips with this nasty virus.

### **Donations and Grants**

The Suffolk Building Preservation Trust is most grateful to the following organisations for their kind contributions, during 2020, to various projects undertaken by the Trust.

R Mann Charitable Trust	£1,000
G Burton Charitable Trust	£500
Mitch Foulerton Charitable Trust	£5,000
West Suffolk Council	£3,813

### **Public Benefit**

The Directors confirm that they have referred to the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in formulating future plans.

### **Investment Policy**

It is the policy of the charity to hold surplus unrestricted funds on deposit with the Charities Official Investment Fund, as these may be needed at relatively short notice for urgent repairs and maintenance to Little Hall, Pakenham Water Mill and Thelnetham Windmill.

### **Reserves Policy**

The Charity plans to reserve £150,000 of unrestricted funds to mitigate the financial impact of possible risks to maintaining the Charity's objectives. The risks are perceived as;

- a. Unforeseen emergencies such as a major building repair bill.
- b. Unforeseen deficits in day to day operating revenues – for example caused by unplanned closure of buildings.

Further the Reserved funds could be required for;

- c. A future major asset purchase or project that requires some level of matched funding.
- d. Funding short term deficits in a cash budget – for example while waiting for a funding grant.

The Reserves Policy will be reviewed by the Charity's Trustees when necessary, but at least once a year at the last Trustees' meeting in the calendar year.

The funds will be held collectively in the Bank accounts of the Trust and its constituent building. The levels held in each account will be agreed as part of the review process.

### **Governance and Internal Control**

The Board of Directors of the Charity normally meets four times a year. Its members are selected by the board by reference to their particular suitability to one or other aspect of the charity's work. Three separate property management committees also exist, one for Little Hall, one for Pakenham Water Mill and the other for Thelnetham Windmill. The Board of Directors approves annual budgets for these three properties and also reviews the Charity's finances at its regular meetings.

Charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Directors have:-

- Selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Directors have overall responsibility for ensuring that the Charity has appropriate systems of controls financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with external requirements. They are also responsible for safeguarding assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the Charity is operating efficiently and effectively;
- the assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

As a matter of routine, the board keeps under review any risks to which the Charity is subject and believes its significant number of volunteer helpers are well positioned to bring evolving risks to its attention so as to enable mitigating action to be taken where necessary. An annual risk assessment was carried out during the year.

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

By Order of the Board

ROY PROCTOR

Director

21 April 2021

## **Independent Examiner's Report to the Trustees of Suffolk Building Preservation Trust Ltd**

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 8 to 12.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; or
  - to prepare accounts which accord with the accounting records; or
  - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examinationhave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Stephen Cook MA FCA  
David Roberton & Co*

*Chartered Accountants  
84 Whiting Street  
Bury St Edmunds  
Suffolk  
IP33 1NZ*

29 April 2021

SUFFOLK BUILDING PRESERVATION TRUST LIMITED

Company Limited by Guarantee

Registered Charity No 265212

Statement of Financial Activities (including summary income and expenditure account)

For the year ended 31 December 2020

		<u>Unrestricted</u>	<u>Restricted</u>		
		<u>Funds</u>	<u>Funds</u>	<b>2020</b>	<b>2019</b>
<b>Income and Expenditure</b>	Note	£	£	£	£
<b>Income</b>					
Donations, Gifts and Grants		41,696	0	<b>41,696</b>	17,148
Museum and Mill Receipts		13,413		<b>13,413</b>	72,679
Rent Receivable		12,200		<b>12,200</b>	8,900
Investment Income		301		<b>301</b>	765
<b>Total</b>		<b><u>67,610</u></b>	<b><u>0</u></b>	<b><u>67,610</u></b>	<b><u>99,492</u></b>
<b>Expenditure</b>					
Direct Charitable Expenditure	2	34,762	8,500	<b>43,262</b>	58,506
Fundraising and Marketing	3	1,622	0	<b>1,622</b>	5,794
Management and Administration	4	<u>6,069</u>	<u>0</u>	<b><u>6,069</u></b>	<b><u>12,784</u></b>
<b>Total</b>		<b><u>42,453</u></b>	<b><u>8,500</u></b>	<b><u>50,953</u></b>	<b><u>77,083</u></b>
<b>Net Income/(expenditure) for the Year</b>		25,157	-8,500	<b>16,657</b>	<b>22,409</b>
<b>Transfer between funds</b>				<b><u>0</u></b>	<b><u>0</u></b>
<b>Net movement in funds</b>		25,157	-8,500	<b>16,657</b>	<b>22,409</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,525,814</u>	<u>63,474</u>	<b><u>2,589,288</u></b>	<u>2,566,879</u>
<b>Total funds carried forward</b>		<b><u>2,550,971</u></b>	<b><u>54,974</u></b>	<b><u>2,605,945</u></b>	<b><u>2,589,288</u></b>

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Balance Sheet as at 31 December 2020

	Note	2020 £	£	2019 £	£
<b>Fixed Assets</b>					
Tangible Assets	5	2,307,409		2,305,620	
<b>Current Assets</b>					
Stocks		6,100		4,935	
Debtors		227		3,868	
Cash at Bank and in Hand		<u>299,641</u>		<u>282,077</u>	
		<b>305,968</b>		<b>290,880</b>	
<b>Creditors</b>					
Amounts falling due within one year		<u>7,432</u>		<u>7,212</u>	
<b>Net Current Assets</b>			<b><u>298,536</u></b>		<b><u>283,668</u></b>
<b>Net Assets</b>			<b><u>2,605,945</u></b>		<b><u>2,589,288</u></b>
<b>Funds</b>					
Unrestricted	6	1,291,817		1,266,660	
Restricted	7	54,974		63,474	
Revaluation reserve	8	<u>1,259,154</u>		<u>1,259,154</u>	
Total Funds	9	<b><u>2,605,945</u></b>		<b><u>2,589,288</u></b>	

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 SORP.

These accounts were approved by the trustees and authorised for issue on 21 April 2021 and are signed on their behalf by:

Piers Hart  
 Company Registration Number 1089324

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
 Company Limited by Guarantee  
 Registered Charity No 265212  
 Notes to the Accounts for the year ended 31 December 2020

**1 Accounting Policies**

**a Basis of Accounting**

The accounts are prepared in accordance with 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 (FRS102) issued on 16 July 2014-(Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The charity meets the definition of a public benefit entity under FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

**b Tangible Fixed Assets**

No depreciation is provided in respect of freehold property. The properties are maintained such that residual value is equivalent to valuation and any depreciation charge would be immaterial. At the request of the Museums and Galleries Commission, the contents of Little Hall are shown at a nil value. Additions are fully depreciated in the year of purchase. Depreciation on other contents and equipment is provided at 20% per annum.

**c Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made for obsolete or slow moving items where appropriate.

	Unrestricted Funds	Restricted Funds	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
<b>2 Direct Charitable Expenditure</b>				
Depreciation	275		<b>275</b>	345
Milling Costs etc	3,214		<b>3,214</b>	15,710
Insurance	8,461		<b>8,461</b>	6,937
Utilities	5,613		<b>5,613</b>	3,422
Wages and salaries	1,200		<b>1,200</b>	5,109
Repairs and renewals	15,998	8,500	<b>24,498</b>	24,982
Management fee	<u>0</u>		<b>0</b>	<u>2,000</u>
	<b><u>34,762</u></b>	<b><u>8,500</u></b>	<b><u>43,262</u></b>	<b><u>58,506</u></b>
<b>3 Fundraising and Marketing</b>				
Marketing	414		<b>414</b>	4,185
Fundraising	<u>1,208</u>		<b><u>1,208</u></b>	<u>1,609</u>
	<b><u>1,622</u></b>	<u>0</u>	<b><u>1,622</u></b>	<b><u>5,794</u></b>
<b>4 Management and Administration of the Charity</b>				
Administration expenses	3,617		<b>3,617</b>	5,542
Management fee	0		<b>0</b>	2,000
Legal and professional fees	1,092		<b>1,092</b>	3,992
Independent Examiner	<u>1,360</u>		<b><u>1,360</u></b>	<u>1,250</u>
	<b><u>6,069</u></b>	<u>0</u>	<b><u>6,069</u></b>	<b><u>12,784</u></b>

The trust employs a part-time cleaner at Little Hall and two part-time staff members at Pakenham Water Mill. Total staff costs amounted to £3,694

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
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Notes to the Accounts for the year ended 31 December 2020

5 Tangible Fixed Assets	FREEHOLD PROPERTY			EQUIPMENT		2020	2019
	Little Hall	Pakenham Water Mill	Thelnetham Windmill	Little Hall	Pakenham Water Mill	£	£
	Cost/Valuation						
At 1 January 2020	1,000,000	1,204,242	100,000	29,749	13,251	<b>2,347,242</b>	2,343,000
Additions	<u>0</u>	<u>2,064</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>2,064</b>	<b>4,242</b>
At 31 December 2020	<u>1,000,000</u>	<u>1,206,306</u>	<u>100,000</u>	<u>29,749</u>	<u>13,251</u>	<b>2,349,306</b>	<b>2,347,242</b>
Depreciation							
At 1 January 2020				29,442	12,180	<b>41,622</b>	41,277
Charge for the Year				<u>61</u>	<u>214</u>	<b>275</b>	<b>345</b>
At 31 December 2020				<u>29,503</u>	<u>12,394</u>	<b>41,897</b>	<b>41,622</b>
Net Book Value	<b><u>1,000,000</u></b>	<b><u>1,206,306</u></b>	<b><u>100,000</u></b>	<b><u>246</u></b>	<b><u>857</u></b>	<b>2,307,409</b>	<b>2,305,620</b>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

At the request of the Area Museum Service, the following Clause 3s was added to the Memorandum and Articles of Association at the Annual General Meeting in 1990:

"To preserve intact any contents such as furniture, paintings, objects and any other exhibits historically associated with the Trust's individual properties, to buy or acquire further associated items."

#### 6 Movement in Resources

Unrestricted Funds	Balance			Transfer	Balance
	1.1.2020	Incoming	Outgoing		31.12.2020
General Fund	1,092,796	67,610	42,453	113864	1,231,817
Designated Funds:					
Pakenham Water Mill	79,496	0	0	-67,496	12,000
Trust	0	0	0	15,000	15,000
Little Hall	68,685	0	0	-43,685	25,000
Thelnetham Windmill	<u>25,683</u>	<u>0</u>	<u>0</u>	<u>-17,683</u>	<u>8,000</u>
	<u>1,266,660</u>	<u>67,610</u>	<u>42,453</u>	<u>0</u>	<u>1,291,817</u>
Designated Funds:					
Pakenham Water Mill		External redecoration			12,000
Trust		work relating to acquisitions			15,000
Little Hall		Quinquennial report work			25,000
Thelnetham Windmill		Improvements/maintenance projects			<u>8,000</u>
					<u>60,000</u>

7 Restricted Funds	Balance			Balance
	1.1.2020	Incoming	Outgoing	31.12.2020
Little Hall	17,714	0	8,500	9,214
Pakenham Windmill	44,000	0	0	44,000
Thelnetham Windmill	<u>1,760</u>	<u>0</u>	<u>0</u>	<u>1,760</u>
	<u>63,474</u>	<u>0</u>	<u>8,500</u>	<u>54,974</u>

SUFFOLK BUILDING PRESERVATION TRUST LIMITED  
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 Notes to the Accounts for the year ended 31 December 2020

**8 Revaluation reserve**

	<b>FREEHOLD PROPERTY</b>		<b>Total</b>	<b>2019</b>
	Cost	Revaluation reserve		
Cost/Valuation				
At 1 January 2020	1,045,088	1,259,154	2,304,242	2,300,000
Additions	2,064	0	2,064	4,242
Revaluation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2020	<u>1,047,152</u>	<u>1,259,154</u>	<u>2,306,306</u>	<u>2,304,242</u>

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

The valuation was based on an open market value, taking into account the historic nature of the properties, together with the cost of additions to date.

Thelnetham Windmill was given to the Trust in 2013. the directors valued it as a heritage asset at £25,000

Little Hall and its contents were offered as a gift, unconditionally, by Surrey County Council in 1974 to the Suffolk Preservation Society which decided that the Suffolk Building Preservation Trust Limited, newly set up in 1973, would be the appropriate body to hold and administer the gift.

**9 Analysis of Net Assets between Funds**

	Tangible Fixed Assets	Revaluation Reserve	Net	Net Current Assets	Total
General Fund	2,307,409	1,259,154	1,048,255	183,562	1,231,817
Designated Funds				60,000	60,000
Restricted Funds:					
Little Hall				9,214	9,214
Thelnetham Windmill				1,760	1,760
Pakenham Windmill				<u>44,000</u>	<u>44,000</u>
	<u>2,307,409</u>	<u>1,259,154</u>	<u>1,048,255</u>	<u>298,536</u>	<u>1,346,791</u>

**10 Capital Expenditure Commitments**

There were no capital expenditure commitments at 31 December 2020 (2019 £nil)