

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 Robertson & Co
Chartered Accountants
84 Whiting Street
Bury St Edmunds**

SUFFOLK BUILDING PRESERVATION TRUST LIMITED
(Limited by Guarantee)

LEGAL AND ADMINISTRATIVE DETAILS

Registered Office	Little Hall Market Place Lavenham, Suffolk, CO10 9QZ
Charity Number	265212
Company Number	1089324
Directors	B Aket D Eddershaw P Hart J Knight M Lightfoot J Norman G Panton R Proctor G Smith
Independent Examiners	David Robertson & Co, 84 Whiting Street, Bury St Edmunds, Suffolk IP33 1NZ
Bankers	Lloyds TSB plc, 13 Cornhill, Ipswich, Suffolk IP1 1EL
Solicitors	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 1st 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>	2020	2019
Income and Expenditure	Note	£	£	£	£
Income					
Donations, Gifts and Grants		41,696	0	41,696	17,148
Museum and Mill Receipts		13,413		13,413	72,679
Rent Receivable		12,200		12,200	8,900
Investment Income		301		301	765
Total		<u>67,610</u>	<u>0</u>	<u>67,610</u>	<u>99,492</u>
Expenditure					
Direct Charitable Expenditure	2	34,762	8,500	43,262	58,506
Fundraising and Marketing	3	1,622	0	1,622	5,794
Management and Administration	4	<u>6,069</u>	<u>0</u>	<u>6,069</u>	<u>12,784</u>
Total		<u>42,453</u>	<u>8,500</u>	<u>50,953</u>	<u>77,083</u>
Net Income/(expenditure) for the Year		25,157	-8,500	16,657	22,409
Transfer between funds				0	0
Net movement in funds		25,157	-8,500	16,657	22,409
Reconciliation of funds					
Total funds brought forward		<u>2,525,814</u>	<u>63,474</u>	<u>2,589,288</u>	<u>2,566,879</u>
Total funds carried forward		<u>2,550,971</u>	<u>54,974</u>	<u>2,605,945</u>	<u>2,589,288</u>

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

	Note	2020 £	2019 £
Fixed Assets			
Tangible Assets	5	2,307,409	2,305,620
Current Assets			
Stocks		6,100	4,935
Debtors		227	3,868
Cash at Bank and in Hand		<u>299,641</u>	<u>282,077</u>
		305,968	290,880
Creditors			
Amounts falling due within one year		<u>7,432</u>	<u>7,212</u>
Net Current Assets		<u>298,536</u>	<u>283,668</u>
Net Assets		<u>2,605,945</u>	<u>2,589,288</u>
Funds			
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	<u>2,605,945</u>	<u>2,589,288</u>

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

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
Company Limited by Guarantee
Registered Charity No 265212
Notes to the Accounts for the year ended 31 December 2020

5 Tangible Fixed Assets						2020	2019
	FREEHOLD PROPERTY			EQUIPMENT			
	Little Hall	Pakenham	Thelnetham	Little Hall	Pakenham	£	£
		Water Mill	Windmill		Water Mill		
Cost/Valuation							
At 1 January 2020	1,000,000	1,204,242	100,000	29,749	13,251	2,347,242	2,343,000
Additions	0	2,064	0	0	0	2,064	4,242
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>	<u>2,349,306</u>	<u>2,347,242</u>
Depreciation							
At 1 January 2020				29,442	12,180	41,622	41,277
Charge for the Year				61	214	275	345
At 31 December 2020				<u>29,503</u>	<u>12,394</u>	<u>41,897</u>	<u>41,622</u>
Net Book Value	<u>1,000,000</u>	<u>1,206,306</u>	<u>100,000</u>	<u>246</u>	<u>857</u>	<u>2,307,409</u>	<u>2,305,620</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	Balance			Balance
	1.1.2020	Incoming	Outgoing	Transfer 31.12.2020
General Fund	1,092,796	67,610	42,453	113,864
Designated Funds:				
Pakenham Water Mill	79,496	0	0	-67,496
Trust	0	0	0	15,000
Little Hall	68,685	0	0	-43,685
Thelnetham Windmill	<u>25,683</u>	<u>0</u>	<u>0</u>	<u>-17,683</u>
	<u>1,266,660</u>	<u>67,610</u>	<u>42,453</u>	<u>0</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>

	Balance			Balance
	1.1.2020	Incoming	Outgoing	31.12.2020
7 Restricted Funds				
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
Company Limited by Guarantee
Registered Charity No 265212
Notes to the Accounts for the year ended 31 December 2020

8 Revaluation reserve

	FREEHOLD PROPERTY		Total	2019
	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)