

**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 Robertson & 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>
	Note	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Income and Expenditure</b>					
<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>		<u><b>1,119</b></u>	<u>14</u>
<b>Total</b>		<u><b>118,989</b></u>	<u><b>165</b></u>	<u><b>119,154</b></u>	<u><b>110,513</b></u>
<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>	<u><b>10,703</b></u>	<u><b>11,304</b></u>
<b>Total</b>		<u><b>74,757</b></u>	<u><b>0</b></u>	<u><b>74,757</b></u>	<u><b>73,025</b></u>
<b>Net gains/(losses) on investments</b>	6	<u><b>-686</b></u>		<u><b>-686</b></u>	
<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><b>0</b></u>	<u><b>0</b></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>	<u><b>2,643,433</b></u>	<u><b>2,605,945</b></u>
<b>Total funds carried forward</b>		<u><b>2,630,468</b></u>	<u><b>56,676</b></u>	<u><b>2,687,144</b></u>	<u><b>2,643,433</b></u>



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>			
Unrestricted	7	1,371,314	1,327,768
Restricted	8	56,676	56,511
Revaluation reserve	9	<u>1,259,154</u>	<u>1,259,154</u>
Total Funds	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	2022 £	2021 £
<b>2 Direct Charitable Expenditure</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>
<b>3 Fundraising and Marketing</b>				
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>
<b>4 Management and Administration of the Charity</b>				
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

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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	<u>1,000,000</u>	<u>1,206,306</u>	<u>100,000</u>	<u>158</u>	<u>11,154</u>	<b>2,317,618</b>	<u>2,307,189</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 Investments

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

7 Movement in Resources

Unrestricted Funds		Balance			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  
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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	0	0	0	0
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	Revaluation Reserve	Total	Investments	Net Current Assets	Total
	Cost, less depn					
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)