

SURREY HISTORIC BUILDINGS TRUST LIMITED

A COMPANY LIMITED BY GUARANTEE



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity registration number 279240
Company registration number 1469964 (England and Wales)

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

D Davis DL
A Fraser DL
A Lewis (Chair)
C Manly (resigned 30th August 2023)
H Morris
R Robson (resigned 31st January 2024)
N Skellett (Vice-Chair)
S Sullivan
D Taylor

Clerk

M Tytherleigh

Charity Registration Number

279240

Company Registration Number

1469964

Principal & Registered Office

Surrey County Council
Woodhatch Place
11 Cockshot Hill
Reigate
Surrey
RH2 8EF

Independent Examiners

D Bain FCA
St. Huberts Hill
Marley Common
Haslemere
Surrey
GU27 3PT

Bankers

HSBC Kingston Branch
54 Clarence Street
Kingston upon Thames
Surrey
KT1 1NP

Supporting Officers

Surrey County Council
Woodhatch Place
11 Cockshot Hill
Reigate
Surrey
RH2 8EF

TRUSTEES' REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the policies set out in Note 1 to the accounts and comply with the charity's articles of association, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2005.

Structure, Governance and Management

Surrey Historic Buildings Trust Ltd was formed in December 1979 with a private donation and matched funding from Surrey County Council. It was established as a company limited by guarantee and not having share capital (reg.no. 1469964) and registered with the Charity Commission as a charity (no. 279240).

The Trust is advised by Christopher Reynolds, Historic Buildings Officer at Surrey County Council and a member of the County Council's Historic Environment Planning Team.

Moya Tytherleigh is the Clerk to the Trust.

Statement of Public Benefit

The Trustees of Surrey Historic Buildings Trust have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Trust meets all the criteria for public benefit.

Objectives

The primary purpose of the Trust is to preserve for the benefit of the public such of the historical, architectural and constructional heritage as may exist in Surrey in the form of buildings, gardens, plant machinery or monuments. In fulfilling its objectives, the Trust may (among other things) purchase, sell or restore buildings, make grants and provide advice to owners, work in conjunction with public or charitable bodies, and foster interest in Surrey's built heritage by way of visits, lectures and other appropriate means.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general information on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant-making policy.

Grants

The Trust offers grants for specialist work for projects that have a clear public benefit. Grants are typically 10-20% of a project's cost with a maximum of £5,000. During the financial year 2023-24 the Trust considered a number of grants under its Small Grants Scheme. There continue to be fewer applications for grants than normal, as the economic environment has reduced the amount of historic building conservation work being carried out across the

county. The Trust has a proactive focus towards awarding grants, supported by a Working Group which has been set up with the aim of encouraging more applications for Heritage at Risk assets, significant historic buildings and sites in Surrey and locally distinctive buildings or materials.

The following grant was paid in 2023/2024:

The Church of St Mary the Virgin, Oxted: The tower at this Grade I listed church dates from the 12th century. St Mary's has been on the Historic England Heritage at Risk Register since 2016 owing to the poor condition of the exterior stonework. As a result of grants from Historic England, much of the conservation work to the church was completed by 2019. The latest works were around repointing the tower and replacing failed quoins. These repairs were completed and a grant of £5,000 paid. The Trust only awards grant to places of worship in exceptional circumstances. The cost of completing the essential conservation works to the exterior stonework had risen and additional funding from the original sources was unavailable. The Trust considered that this was an exceptional circumstance due to the importance of the building and urgency of the repairs.

The following grants have been approved:

St Peter's Church Clock and Weathervane, Newdigate: The Trust has approved a grant of £2,620 toward repairs to the clock face and weathervane on the church tower, to include gilding the cockerel and compass points. St Peter's is Grade II* listed, the tower has been dendrodated to 1525, and there has long been a weathervane. The clock is thought to have been added at the 1876 refurbishment of the church.

The Dovecote at Titsey Place, Titsey: The Trust has approved a grant of £4,460 toward the conservation works to this curtilage listed building. Titsey Place is part of an historic estate, which started to take on its present form c1775-80 when the house was rebuilt and the village of Titsey was relocated to the east side of Titsey Road. The house is Grade II listed. The dovecote is a freestanding octagonal shaped structure. The works include repairs to the surviving masonry, stabilisation of the doorway opening, removal of remaining internal render and re-rendering with new lime and restoration of roof structure, doors and shutters, and internal timber structures.

St Mary's Church, Byfleet: The Trust has approved a grant of £1,945 toward the specialist conservation works to the weathervane and other elements to the spire of this Grade I listed building. The oldest part of the church, including the tower, is believed to date from 1310. These works include refurbishing and regilding the cockerel weathervane and works to the louvred openings.

Other Projects

Planning

The Trust also considers planning and listed building applications that affect significant buildings within the county. This year we have objected to a planning application at Hindhead Court, which is under threat, and we supported an application for Hindhead Court to be added to the List of Buildings of Special Architectural or Historic Interest. This is an important early 20th century building that provides an almost intact example of a house of the Arts and Craft

Movement which was prevalent in southwest Surrey during the late 19th and early 20th centuries.

The Trust has also objected to planning and listed building applications at the College of Law,

Braboeuf Manor, Guildford. The proposal includes the demolition of 20th century buildings that are historically and architecturally significant.

Ironstone paving

This is traditional in Surrey and is found in a number of villages and towns across the county; it is now difficult to acquire the correct stone when the paving falls into disrepair. The Trust is working to produce a leaflet that will set out how to maintain and repair ironstone paving.

Surrey Heritage Awards

The next Surrey Heritage Awards has been postponed until 2025.

Annual General Meeting 2023

The Annual General Meeting of Surrey Historic Buildings Trust was held in The Watts Gallery Arts Centre, Compton on 8 November 2023.

The Trust's Patron, Michael More-Molyneux, Lord-Lieutenant of Surrey, was unable to attend. Amanda Lewis, Chair, presided. The following Trustees were re-appointed: Amanda Lewis, Nick Skellett, David Davis, Angela Fraser, Hazel Morris, Robbi Robson, Sarah Sullivan and David Taylor. The Annual Accounts were received from Surrey County Council Finance, and these were formally adopted by the meeting.

Robin Crane, architect and member of the Grants Working Group, presented on the vernacular architecture in Surrey arising from its geology.

Reserves Policy

The Trust no longer receives funds from Surrey County Council and the property market in Surrey makes it difficult currently for the Trust to consider acquiring property. For the foreseeable future this is not expected to change and the Trust will continue to use its funds to pursue its objectives by means appropriate to the current circumstances.

The Trustees of Surrey Historic Buildings Trust would like to thank the Finance Department at Surrey County Council, especially Tom Dunkley, who had responsibility for the Trust's book-keeping and financial administration, and for preparing our quarterly financial statements and the annual accounts. This role has now been taken on by Oliver Sawyers. We are grateful to the County Council for providing this vital service to Surrey Historic Buildings Trust.



.....
Ms Amanda Lewis, Chair
on behalf of the Board of Trustees

04/09/24
Date

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF MANAGEMENT

Company Law requires the Members of the Board of Management to prepare financial statements for each financial year which give a true and fair view of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Members of the Board of Management are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are responsible and prudent.
3. State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
4. Prepare financial statement on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Members of the Board of Management are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Trust, and to ensure that the financial statements comply with the Companies Act 2006. They are required to safeguard the assets of the Trust and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examination

A resolution in accordance with section 489(2) of the Companies Act 2006 will be submitted to the Annual General Meeting as a separate item on the agenda to re-appoint Duncan Bain as the independent examiners of the Trust.

Statement as to disclosure of information to the Independent Examiner

So far as the directors are aware, there is no relevant audit information of which the company's independent examiner is unaware. The directors have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's independent examiner is aware of the information. By order of the Board


.....
Ms Amanda Lewis, Chair
on behalf of the Board of Trustees

04/09/24
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SURREY HISTORIC BUILDINGS TRUST LIMITED

Independent examiner's report to the trustees of Surrey Historic Buildings Trust ('the Company')

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

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.

Duncan Bain FCA
St. Huberts Hill
Marley Common
Haslemere
Surrey
GU27 3PT



Date: 6/11/2024

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2023/24 £	2022/23 £
Income from:			
Donations	3	770	550
Investment income	4	26,971	22,902
Other income	5	80	179
Total income		27,821	23,631
 Expenditure on:			
Charitable activities	6	5,000	6,900
Governance and support costs	7	2,601	9,820
Total expenditure		7,601	16,720
 Other recognised gains and losses:			
Net gains/(losses) on investments	8	(5,269)	(43,441)
 Net income/(expenditure) for the year		14,951	(36,530)
 Reconciliation of funds			
Total funds brought forward		443,127	479,657
Total funds carried forward	11 & 12	458,078	443,127

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2023/24 £	2022/23 £
Fixed assets			
Investments	8	406,783	412,052
Current assets			
Debtors	9	13,462	-
Cash at bank and in hand		48,937	34,758
Current liabilities			
Creditors	10	(11,104)	(3,683)
Net assets		<u>458,078</u>	<u>443,127</u>
Funds of the charity:			
Unrestricted fund (Designated)	11	9,025	3,000
Unrestricted fund (General)	12	449,053	440,127
		<u>458,078</u>	<u>443,127</u>

For the financial year ended 31 March 2024, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Board of Trustees and signed on its behalf by:



.....
Ms Amanda Lewis, Chair

Date: 04/09/24

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of preparation

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.

The financial statements are prepared in Sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the Charity has entitlement to the income, the amounts can be measured reliably, and it is probable that the income will be received.

Donations are recognised on receipt.

Investment income comprises dividends received by the charity. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Expenditure on charitable activities comprises grants paid. Grants are recognised in the accounts on payment when the commitment is made.

Expenditure on governance and support costs comprises costs attributable to the charity's compliance with constitutional and statutory requirements, as well as costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Corporation Tax Act 2010 and the Income Tax Act 2007. Accordingly, there is no taxation charge in these accounts.

Investments

Investments are included at market value at the balance sheet date.

Any change in fair value will be recognized in the Statement of Financial Activities. Investment gains and losses, whether realised or unrealised, are combined in the heading "Net gains/(losses) on investments" in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in the furtherance of the objectives of the charity.

2. Trustees remuneration, benefits and expenses

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

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

3. Donations income

	2024	2023
	£	£
Income from subscriptions	<u>770</u>	<u>550</u>

4. Investment income

	2024	2023
	£	£
Income from dividends	<u>26,971</u>	<u>22,902</u>

5. Other income

	2024	2023
	£	£
Income from book sales	<u>80</u>	<u>166</u>

6. Charitable activities

	2024 £	2023 £
Grant funding of activities	<u>5,000</u>	<u>6,900</u>

A total of £5,000 was paid as grants in 2023/24. There were no grants paid within Major Grant Scheme and there are no grants approved and outstanding in the Major Grant Scheme. The grants paid this year are shown below:

	2024 £	2023 £
Small Grant Scheme (approved and paid in year)		
St Mary's Church, Oxted	<u>5,000</u>	<u>-</u>
	2024 £	2023 £
Small Grant Scheme (approved in prior years)		
Church of St John the Baptist	-	2,400
Geraldine Room Ceiling	-	4,000
Geraldine Room Ceiling	<u>-</u>	<u>500</u>
	<u>-</u>	<u>6,900</u>
Total grants paid	5,000	6,900

A total of £9,025 has been approved by the Grants Subcommittee to be paid in future accounting periods. These contributions to building works on historic buildings are subject to final approval once the work is completed. Depending on the nature and length of the project, these grants may not necessarily be paid during the next accounting period.

7. Governance and support costs

	2024 £	2023 £
Independent examination fee	-	1,020
Heritage Trust network fee	-	100
Web design and hosting	168	120
Project management consultancy	-	6,300
Administration	1,988	2,027
Bank charges	181	182
Other expenses	<u>265</u>	<u>71</u>
	<u>2,601</u>	<u>9,820</u>

8. Investments

	2024 £	2023 £
Cost or valuation		
At 1 April 2023	412,052	455,493
Disposal proceeds	(386,425)	-
Additions at cost	386,425	-
Net gain / (loss) on change in fair value	(5,269)	(43,441)
At 31 March 2024	<u>406,783</u>	<u>412,052</u>

9. Debtors

	2024 £	2023 £
Accrued income	<u>13,462</u>	<u>-</u>

The charity receives quarterly dividends from an investment fund. The November 2023 and February 2024 dividends are being held by the investment fund whilst the charity approved relevant signatories. This income was received after the year end.

10. Creditors

	2024 £	2023 £
Accrued expenses	667	1,033
Other creditors	<u>10,437</u>	<u>2,650</u>
	<u>11,104</u>	<u>3,665</u>

Accrued expenses include an amount for administration services which were invoiced after the year end. In 2022/23 the balance largely represented the cost of the Independent Examiner's Report for the year to 31st March 2023. There is no fee charged for the year to 31st March 2024.

Other creditors represent a balance due to Surrey County Council (SCC). SCC administer the banking function for the charity. Payments are often made directly from an SCC bank account which is then periodically reimbursed by a transfer from the charity's HSBC bank account. A transfer of £15,000 was made to reimburse SCC in April 2024.

11. Unrestricted funds (designated)

The Designated Fund of the charity represents the amount of funds required to meet grant payment commitments. Approved grants of £9,025 were carried forward for payment in future accounting periods.

Balance at 1 April 2023	Income	Expenditure	Transfer between funds	Balance at 31 March 2024
£	£	£	£	£
3,000	-	(5,000)	11,025	9,025

12. Unrestricted fund (general)

The General Unrestricted Fund of the charity was originally made up of the Capital Fund, representing the original capital of the trust, and the Property Fund which was made up of accumulated funds set aside for larger projects. Following the Trust's restructure in 2013/14, funds are no longer set aside specifically for larger projects and, consequently, the distinction between the two funds is no longer maintained. The Property Fund and Capital Fund have been amalgamated into the General Unrestricted Fund. The General Unrestricted Fund is invested to generate income to further the objectives of the trust.

Balance at 1 April 2023	Income	Expenditure	Transfer between funds	Unrealised gain/(loss) on investments	Balance at 31 March 2024
£	£	£	£	£	£
440,127	27,821	(2,601)	(11,025)	(5,269)	449,053