

BURY ST EDMUNDS TOWN TRUST

England & Wales · Charity number 279477

Details

Status Registered

Legal form Charitable company

Company number [01469397](#)

Registered 1980-03-03

Register [View on the Charity Commission register](#)

Contact

Address The Guildhall
79 Whiting Street
Bury St Edmunds
Suffolk
IP33 1NX

Phone 07825016883

Email paultatum@aol.com

Website burystedmundstowntrust.org.uk

Activities

Objects: TO PRESERVE RESTORE AND IMPROVE WHATEVER OF THE ENGLISH HISTORICAL ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE MAY EXIST IN AND AROUND THE FORMER BOROUGH OF BURY ST.EDMUNDS.

Activities: Building preservation trust operating in Bury St Edmunds, Suffolk.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** BURY ST.EDMUNDS
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£33,277	£34,731	-	-
2024-03-31	£63,485	£59,857	-	-
2023-03-31	£10,733	£104,134	-	-
2022-03-31	£7,505	£104,092	-	-
2021-03-31	£3,385	£18,131	-	-

Trustees

Name	Role	Appointed
JONATHAN PETER LLOYD	Chair	
Amy Dalton-Leader		2026-03-31
Aoife O'Gorman		2018-07-17
Caroline Elizabeth Commins		2021-09-28
DAVID WILLIAM MIZON		
Emmerson Paul George Marshall-Critchley		2024-07-09
Gaye Elizabeth Pamela Rynsard		2018-01-23
JOHN HOLMAN POPHAM		
Keith Robert Towers		2025-10-14
Margaret Charlesworth		
PAUL NIGEL TATUM		
Paul Ronald Arthur Rynsard		2017-11-22
Ronald Henry Alfred Clare		2024-07-09

BURY ST EDMUNDS TOWN TRUST

England & Wales - Charity number 279477

Accounts

BURY ST EDMUNDS TOWN TRUST
(a company limited by guarantee)

FINANCIAL STATEMENTS

For the year ended 31st March 2025

Registered Number: 1469397

Charity Number: 279477

BURY ST EDMUNDS TOWN TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

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BURY ST EDMUNDS TOWN TRUST
REFERENCE & ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES & ADVISORS
FOR THE YEAR ENDED 31ST MARCH 2025

Directors and Trustees	J P Lloyd - Chairman P N Tatum - Treasurer G E P Rynsard – Secretary J H Popham M H Charlesworth D W Mizon P R A Rynsard A O’Gorman C E Commins R H A Clare E P G Marshall-Critchley
Company Registered Number	1469397
Charity Registered Number	279477
Registered Office	79 Whiting Street Bury St Edmunds Suffolk IP33 1NX
Company Secretary	P N Tatum
Independent Examiner	A Robinson FCA Lovewell Blake LLP Chartered Accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds Suffolk IP32 7EA
Solicitors	Greene & Greene 80 Guildhall Street Bury St Edmunds Suffolk IP33 1QB

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees (who are also Directors for the purposes of the Companies Act) present their annual report with the unaudited financial statements of the Charity for the year ended 31st March 2025.

The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Trustees' responsibilities in relation to the Financial Statements

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Status of the Charity

The Charity is registered under the Charity Commission for England and Wales, number 279477 and is constituted as a private company limited by guarantee, registered number 1469397.

The Charity's objects and powers and other constitutional matters are set out in its governing document, its Memorandum and Articles of Association.

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31ST MARCH 2025

Principal Activity

The Charity is established with the objects that for the benefit of the people of the former borough of Bury St Edmunds and the English nation at large, there should be preserved, restored and improved whatever of the English historical, architectural and constructional heritage may exist in and around the former borough of Bury St Edmunds.

The Charity seeks to demonstrate its aims by undertaking projects to preserve existing buildings and develop new ones, promoting the best standards of design and workmanship.

Patrons

Martin Lightfoot CBE was a patron of the Charity throughout the year. Jo Churchill MP ceased as a Patron on 22 October 2024 and Dr Peter Prinsley was appointed on that date.

Trustees

The ongoing projects of the Charity and its day to day activities are managed by the Trustees who meet on a regular basis. The Trustees comprise a range of specialists in the areas in which the Charity operates and are drawn from the Bury St Edmunds community. New Trustees either replace or add to this range of skills. Such Trustees usually attend one or more meetings of the Trustees prior to becoming a Trustee, during which time they obtain an understanding of the objects and operations of the Charity and their expected role.

The Articles of Association provide that Trustees shall be subscribers to the Memorandum of Association or such other persons as the Trustees or the members of the Charity in general meeting shall from time to time elect. One-third of the Trustees are required to retire at each general meeting and if eligible may offer themselves for re-election.

Trustees of the Charity, who served during the year were as follows:-

Chairman:	J P Lloyd	
Treasurer:	P N Tatum	
Secretary:	G E P Rynsard	
Other Trustees:	J H Popham	
	M H Charlesworth	
	D W Mizon	
	P R A Rynsard	
	A O'Gorman	
	C E Commins	
	A R Wilkinson	
	R H A Clare	appointed on 9 July 2024
	E P G Marshall-Critchley	appointed on 9 July 2024

Since the year-end A R Wilkinson has resigned as a Trustee on 6 May 2025.

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31ST MARCH 2025

Public Benefit

Along with other similar bodies in the United Kingdom the Charity operates as a building preservation trust. The objects of these bodies are to preserve and maintain the architectural heritage of the nation for the benefit of all its people. Whilst the focus of each body is to its local area, collectively, they all work for the benefit of the country as a whole. The Trustees are therefore satisfied that the Charity meets the provisions of the Charities Act and the public benefit requirements.

Related Party Relationships

The Trustees devote their time to the Charity's affairs and receive no remuneration or other benefit except for the treasurer, details of which are disclosed in note 13 to the accounts. There are no employees of the Charity.

Investment Powers and Policy

The Articles provide that surplus funds may, at the discretion of the Trustees, be invested from time to time as they think fit. The Trustees have considered the most appropriate policy for investing funds not immediately required for specific projects and consider that a deposit account with the C.O.I.F Charities Deposit Fund designed for the charity sector is appropriate for the Charity.

Risks Policy

The Trustees have taken appropriate steps to minimise as far as possible any risks to the Charity's assets. In addition, prior to commencing a new renovation project a risk review is carried out to ensure that adequate funding for the project is in place, contracts for the supply of labour and materials, professional fees etc. are placed with reputable firms with adequate financial resources and where appropriate a purchaser for the completed project is in place. These procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Reserves Policy

The Trustees consider that uncommitted reserves in the region of £12,500 should be retained to ensure that the Charity is able to fund ongoing revenue costs relating to general administration and running of the charity should there be a delay or significant reduction in revenues arising from recurring sources of income. At the balance sheet date uncommitted reserves, excluding the net investment in 11 High Baxter Street amounted to £13,108.

Going Concern

The Trustees are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future and meet its obligations under current projects. For these reasons the Trustees continue to adopt the going concern basis in preparing the financial statements.

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31ST MARCH 2025

Review of Activities, Achievements for the year and Future Plans

11, High Baxter Street was let throughout the year and the property will be sold when market conditions have improved sufficiently.

The Building Conservation Training Course, run jointly with West Suffolk College, continued during the year supported by external and member donations.

The Charity has continued to provide support to other projects in Bury St Edmunds including the Railway Station, the Town Centre Management Plan, the former Post Office Site, retention of a county records office in the town and proposed redevelopment of the Greene King site.

The Charity monitors developments in sustainability and reducing the carbon footprint of heritage property signposting via its website to wider information.

The Trustees will continue to support these projects in the forthcoming year and look at other worthy projects for the benefit of the town which may arise.

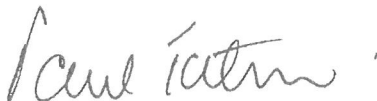
Review of the Results of the Year

Net outgoing resources for the year amounted to £1,454 (2024: net incoming resources £3,628). Total Reserves carried forward at the year-end amounted to £172,050 (2024: £173,504).

Small Company Exemption

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**Signed by order of the
Trustees**



P N Tatum
Treasurer and Company Secretary

Date: 15th September 2025

**BURY ST EDMUNDS TOWN TRUST
STATEMENT OF FINANCIAL ACTIVITIES**

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies		2,113	450	2,563	22,684
Grants		-	-	-	21,088
Subscriptions		1,145	-	1,145	1,404
Other trading activities:					
Rents		29,550	-	29,550	19,750
Investments:					
Bank and other interest		19	-	19	30
Total Income		32,827	450	33,277	64,956
Expenditure on:					
Charitable Activities					
Property expenses	3	28,260	-	28,260	30,801
Other activities	3	3,371	3,100	6,471	30,527
Total expenditure		31,631	3,100	34,731	61,328
Net Income/expenditure and movement in funds	2	1,196	(2,650)	(1,454)	3,628
Reconciliation of Funds:					
Funds brought forward		165,563	7,941	173,504	169,876
Funds carried forward	9	166,759	5,291	172,050	173,504

The statement of financial activities incorporates the income and expenditure account and includes all gains and losses recognised in the year derived from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

BURY ST EDMUNDS TOWN TRUST
(Registration Number 1469397)

BALANCE SHEET

AS AT 31ST MARCH 2025

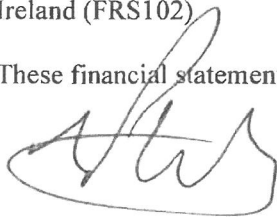
	Notes	2025		2024	
		£	£	£	£
Current Assets					
Work in Progress	4	662,278		662,278	
Debtors	5	1,698		1,320	
Cash at bank and in hand		<u>18,831</u>		<u>19,031</u>	
		682,807		682,629	
Creditors: amounts falling due within one year					
	6	<u>(510,757)</u>		<u>(509,125)</u>	
Net Current Assets			172,050		173,504
Net Assets					
	7		<u>172,050</u>		<u>173,504</u>
Charity Funds					
Restricted Funds	9		5,291		7,941
Unrestricted Funds	9		<u>166,759</u>		<u>165,563</u>
Total Funds			<u>172,050</u>		<u>173,504</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 ('The Act') relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for smaller companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These financial statements were approved by the directors on 15th September 2025 and signed on their behalf by:-



J P Lloyd
Director



P N Tatum
Director

The notes on pages 8 to 15 form part of these financial statements

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting Policies

The Bury St Edmunds Town Trust is a company limited by guarantee incorporated in England. The address of the registered office is provided in the reference and administrative details on page 1.

The financial statements have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated and 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has revised its format of accounts, as provided by the Companies Act 2006, to include headings which are relevant to its activities thus enabling it to show a true and fair view.

The Charity constitutes a public benefit entity as defined by FRS 102.

Income Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The principal sources of income received by the Charity are accounted for in the Statement of Financial Activities as follows:-

Grants

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Subscriptions

Subscriptions are included when received and include recoverable gift aid.

Donations, legacies and sponsorship

Donations are recognised when the Charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the controls of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however, it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting Policies Continued

Investment Income

Investment income represents interest arising on funds held in UK banks and building societies and with charity deposit fund managers.

Rental Income

Rental income is included on a receivable basis.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities comprises direct expenditure relating to the Charity's principal activities and includes irrecoverable VAT. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include Independent Examiner's fees and costs linked to the management of the Charity.

Fund Accounting

Unrestricted Funds

The general fund consists of funds which the Charity may use at its discretion for its main objects and derives principally from surpluses on projects undertaken, membership subscriptions, investment and rental income.

Designated Funds

Designated Funds consist of amounts set aside by the Trustees out of General Funds for specific projects.

Restricted Funds

Restricted funds consist of funds received for specific projects on which the donor has imposed restrictions for its use.

Fixed Assets

Investment Properties

Freehold land and buildings held for investment purposes are included at open market value and no depreciation is provided thereon. The difference between cost and open market value is credited to the revaluation reserve.

Fixed Assets held for resale

Non-current assets are classified as held for sale when their carrying amount will be recovered principally through a sale transaction rather than continuing use and a sale is highly probable. Assets are designated as held at the lower of carrying amount and fair value. Depreciation is not charged against property classified as held for sale.

Work In Progress

Work in progress represents the cost of properties purchased for refurbishment and renovation and return to use by onward sale. Cost represents the purchase price of the property together with subsequent costs incurred in bringing the property to a condition suitable for onward sale.

At each balance sheet date the carrying value is assessed for any permanent impairment where accumulated cost exceeds the likely selling price based on an assessment of the market. Any impairment loss is recognised in the Statement of Financial Activities.

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting Policies Continued

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Cash Flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material relevant uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. Net Income/expenditure

i) Discretionary council tax relief on 11, High Baxter Street amounted to £NIL (2024 - £997).

Grants received from the Bury St Edmunds Town Council amounted to £NIL (2024 - £12,091) to fund the renovation of the South African War Memorial situated in Cornhill.

Grants received from West Suffolk Councillors amounted to £NIL (2024 - £6,000) and the Lund Charitable Trust £NIL (2024 - £2,000) to fund the Building Conservation Training Programme

ii) Income received in 2024 comprised of Unrestricted Funds of £29,847 and Restricted Funds of £33,638.

iii) Net income/(expenditure) is after charging:

	2025	2024
	£	£
Trustee indemnity insurance	412	389
Independent Examiner's fee	<u>2,020</u>	<u>1,900</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

3. Charitable Expenditure

	2025		2024	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Property expenses :				
-Loan arrangement fees	-	-	1,109	-
-Repairs and maintenance	594	-	1,471	-
-Rates & utilities	1,996	-	3,779	997
-Loan interest	25,670	-	23,445	-
	<u>28,260</u>	<u>-</u>	<u>29,804</u>	<u>997</u>
Other activities :				
Conservation Training Prog.	-	3,100	-	3,744
War memorial	-	-	-	23,795
General expenses	814	-	609	-
Governance costs	2,557	-	2,379	-
	<u>3,371</u>	<u>3,100</u>	<u>2,988</u>	<u>27,539</u>

4. Work In Progress

	2025 £	2024 £
Expenditure on 11, High Baxter Street :		
Cost brought forward at 1 April 2024	662,278	634,042
Expenditure during year	-	28,236
	<u>662,278</u>	<u>662,278</u>
Cost carried forward at 31 March 2025	662,278	662,278

The directors have assessed the net realisable value of the property on completion and based on indicative professional valuations the cumulative costs of the project exceed the probable selling price. Accordingly, an adjustment to the carrying value of the property has been recognised through the Statement of Financial Activities in prior years amounting to £146,125 to reduce the carrying value to net realisable value.

5. Debtors

	2025 £	2024 £
Debtors & prepayments	<u>1,698</u>	<u>1,320</u>
	<u>1,698</u>	<u>1,320</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

6. Creditors

Amounts falling due within one year:	2025	2024
	£	£
Other creditors	13,627	11,027
Accruals	2,130	3,098
Loan notes	130,000	130,000
Other loans	<u>365,000</u>	<u>365,000</u>
	<u>510,757</u>	<u>509,125</u>

£300,000 2% Fixed Rate Unsecured Loan Notes 2020 were created on 25th February 2020 to raise funds for work at 11, High Baxter Street. The loan notes are restricted to members of the Charity only and are unsecured. £130,000 of the loan notes had been issued at 31st March 2025 (2024 - £130,000). The loan notes together with accrued interest are not redeemable until after 11, High Baxter Street has been sold.

Other loans at 31 March 2025 comprise of an interest only mortgage with Ecology Building Society to finance the 11, High Baxter Street development. Interest is charged at the Society's standard variable rate and the facility is available for a period of up to 30 years or on sale of the property if earlier.

Other loans are secured against 11, High Baxter Street.

7. Analysis of Net Assets – current year

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Current Assets	677,516	5,291	682,807	682,629
Creditors due within one year	<u>(510,757)</u>	<u>-</u>	<u>(510,757)</u>	<u>(509,125)</u>
	<u>166,759</u>	<u>5,291</u>	<u>172,050</u>	<u>173,504</u>

8. Analysis of Net Assets – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Current Assets	674,688	7,941	682,629	658,635
Creditors due within one year	<u>(509,125)</u>	<u>-</u>	<u>(509,125)</u>	<u>(488,759)</u>
	<u>165,563</u>	<u>7,941</u>	<u>173,504</u>	<u>169,876</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

9. Analysis of Funds – current year

	Brought Forward	Incoming Resources	Resources Expended	Fund Transfers	Carried Forward
	£	£	£	£	£
Restricted funds					
- Building Conservation Training Programme	7,545	450	3,100	-	4,895
War memorial	396	-	-	-	396
Unrestricted funds					
- Designated	2,000	-	-	(2,000)	-
- General	<u>163,563</u>	<u>32,827</u>	<u>31,631</u>	<u>2,000</u>	<u>166,759</u>
Total Funds	<u>173,504</u>	<u>33,277</u>	<u>34,731</u>	<u>-</u>	<u>172,050</u>

Restricted Funds relate to :

- Annual sponsorship and grants to fund the Building Conservation Training Programme.

- Grant received to support revenue costs in connection with 11, High Baxter Street.

- Grants and donations in connection with renovation of the South African War Memorial in Cornhill.

The Designated Fund, set aside to support the Building Conservation Training Programme, was released back to General Fund in the year.

10. Analysis of Funds – prior year

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
Restricted funds				
- Building Conservation Training Programme	2,839	8,450	3,744	7,545
11, High Baxter Street	-	997	997	-
War Memorial	-	24,191	23,795	396
Unrestricted funds				
- Designated	2,000	-	-	2,000
- General	<u>165,037</u>	<u>29,847</u>	<u>31,321</u>	<u>163,563</u>
Total Funds	<u>169,876</u>	<u>63,485</u>	<u>59,857</u>	<u>173,504</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

11. Financial Instruments

The Charity's financial instruments amounted to £19,181 (2024 - £19,381) represented by trade debtors of £350 (2024 - £350) and cash at bank of £18,831 (2024 - £19,031), trade creditors of £15,757 (2024 - £14,125) and loan finance of £495,000 (2024 - £495,000).

12. Control

The Charity is under the control of the Trustees.

13. Related Party Transactions

No Trustees received any remuneration during the current or previous year.

Transactions with the Trustees

£20,000 Loan Notes have been issued to I M J Rynsard, the wife of P R A Rynsard, who is a Trustee. Interest charged in the year amounted to £400 (2024 - £400) and interest accrued at the year-end amounted to £1,967 (2024 - £1,567).

£15,000 Loan Notes have been issued to Hazells & Co (BSE) Ltd. J P Lloyd, who is a Trustee and Chairman, is a director and owner of Hazells & Co (BSE) Ltd. Interest charged in the year amounted to £300 (2024 - £300) and interest accrued at the year-end amounted to £1,200 (2024 - £900).

Details of the Loan Notes are fully described in Note 6.

The treasurer, P N Tatum, is an employee with Whittings LLP, Chartered Accountants who provide accountancy services to the Charity. Fees, including VAT, of £60 (2024: £120) were charged by Whittings LLP during the year and are included in the accounts; an amount of £NIL (2024: £120) is included in accruals at the year end.

During 2024 P R A Rynsard, who is a Trustee, loaned the Charity £10,000 on a short term basis and interest free pending securing long term funding to complete the 11, High Baxter Street project. The loan was repaid in full during 2024.

During 2024 the Charity received a donation of £10,000 from Hazells & Co (BSE) Ltd for the general purposes of the charity. J P Lloyd, who is a Trustee and the Chairman, is a director and owner of the company.

One Trustee was reimbursed expenses amounting to £74 during the year (2024: £NIL) in respect of costs incurred on behalf of the Charity in connection with its activities. Donations by Trustees during the year were £25 (2024 - £25).

During the year Trustee indemnity insurance was purchased for a premium of £412 (2024: £389).

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

14. Taxation

The company is a registered charity. The charity is exempt from tax on income and gains falling within section 505 Taxes Act 1988 or section 252 Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objects.

15. Members Guarantee

The company is limited by guarantee and has no share capital. Each member is liable to contribute an amount not exceeding £10 in the event of a winding up.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BURY ST EDMUNDS TOWN TRUST ('the Company')**

FOR THE YEAR ENDED 31ST MARCH 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Robinson FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

Date: 16th September 2025

BURY ST EDMUNDS TOWN TRUST

England & Wales - Charity number 279477

Accounts

BURY ST EDMUNDS TOWN TRUST
(a company limited by guarantee)

FINANCIAL STATEMENTS

For the year ended 31st March 2024

Registered Number: 1469397

Charity Number: 279477

BURY ST EDMUNDS TOWN TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

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

16	Independent Examiner's Report to the Trustees
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BURY ST EDMUNDS TOWN TRUST

**REFERENCE & ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES & ADVISORS**

FOR THE YEAR ENDED 31ST MARCH 2024

Directors and Trustees	J P Lloyd - Chairman P N Tatum - Treasurer G E P Rynsard – Secretary J H Popham M H Charlesworth D W Mizon P R A Rynsard A O’Gorman C E Commins A R Wilkinson R H A Clare E P G Marshall-Critchley
Company Registered Number	1469397
Charity Registered Number	279477
Registered Office	79 Whiting Street Bury St Edmunds Suffolk IP33 1NX
Company Secretary	P N Tatum
Independent Examiner	H Rumsey Ensors Accountants LLP Saxon House Moseley’s Farm Business Centre Fornham All Saints Bury St Edmunds Suffolk IP28 6JY
Solicitors	Greene & Greene 80 Guildhall Street Bury St Edmunds Suffolk IP33 1QB

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees (who are also Directors for the purposes of the Companies Act) present their annual report with the unaudited financial statements of the Charity for the year ended 31st March 2024.

The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Trustees' responsibilities in relation to the Financial Statements

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Status of the Charity

The Charity is registered under the Charity Commission for England and Wales, number 279477 and is constituted as a private company limited by guarantee, registered number 1469397.

The Charity's objects and powers and other constitutional matters are set out in its governing document, its Memorandum and Articles of Association.

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31ST MARCH 2024

Principal Activity

The Charity is established with the objects that for the benefit of the people of the former borough of Bury St Edmunds and the English nation at large, there should be preserved, restored and improved whatever of the English historical, architectural and constructional heritage may exist in and around the former borough of Bury St Edmunds.

The Charity seeks to demonstrate its aims by undertaking projects to preserve existing buildings and develop new ones, promoting the best standards of design and workmanship.

Patrons

Jo Churchill MP was a patron of the Charity throughout the year and Martin Lightfoot CBE, a former Trustee and Chair of the Charity was appointed as a patron on 31 October 2023.

Trustees

The ongoing projects of the Charity and its day to day activities are managed by the Trustees who meet on a regular basis. The Trustees comprise a range of specialists in the areas in which the Charity operates and are drawn from the Bury St Edmunds community. New Trustees either replace or add to this range of skills. Such Trustees usually attend one or more meetings of the Trustees prior to becoming a Trustee, during which time they obtain an understanding of the objects and operations of the Charity and their expected role.

The Articles of Association provide that Trustees shall be subscribers to the Memorandum of Association or such other persons as the Trustees or the members of the Charity in general meeting shall from time to time elect. One-third of the Trustees are required to retire at each general meeting and if eligible may offer themselves for re-election.

Trustees of the Charity, who served during the year were as follows:-

Chairman:	J P Lloyd	
Treasurer:	P N Tatum	
Secretary:	G E P Rynsard	
Other Trustees:	J H Popham	
	M H Charlesworth	
	M J Lightfoot	resigned 23 May 2023
	D W Mizon	
	P R A Rynsard	
	A O'Gorman	
	C E Commins	
	A R Wilkinson	

R H A Clare and E P G Marshall-Critchley were appointed as Trustees after the year-end on 9 July 2024.

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31ST MARCH 2024

Public Benefit

Along with other similar bodies in the United Kingdom the Charity operates as a building preservation trust. The objects of these bodies are to preserve and maintain the architectural heritage of the nation for the benefit of all its people. Whilst the focus of each body is to its local area, collectively, they all work for the benefit of the country as a whole. The Trustees are therefore satisfied that the Charity meets the provisions of the Charities Act and the public benefit requirements.

Related Party Relationships

The Trustees devote their time to the Charity's affairs and receive no remuneration or other benefit except for the treasurer, details of which are disclosed in note 13 to the accounts. There are no employees of the Charity.

Investment Powers and Policy

The Articles provide that surplus funds may, at the discretion of the Trustees, be invested from time to time as they think fit. The Trustees have considered the most appropriate policy for investing funds not immediately required for specific projects and consider that a deposit account with the C.O.I.F Charities Deposit Fund designed for the charity sector is appropriate for the Charity.

Risks Policy

The Trustees have taken appropriate steps to minimise as far as possible any risks to the Charity's assets. In addition, prior to commencing a new renovation project a risk review is carried out to ensure that adequate funding for the project is in place, contracts for the supply of labour and materials, professional fees etc. are placed with reputable firms with adequate financial resources and where appropriate a purchaser for the completed project is in place. These procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Reserves Policy

The Trustees consider that uncommitted reserves in the region of £7,500 should be retained to ensure that the Charity is able to fund ongoing revenue costs relating to general administration and running of the charity should there be a delay or significant reduction in revenues arising from recurring sources of income. At the balance sheet date uncommitted reserves, excluding the net investment in 11 High Baxter Street amounted to £7,312.

Going Concern

The Trustees are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future and meet its obligations under current projects. For these reasons the Trustees continue to adopt the going concern basis in preparing the financial statements.

BURY ST EDMUNDS TOWN TRUST
REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31ST MARCH 2024

Review of Activities, Achievements for the year and Future Plans

Refurbishment of 11 High Baxter Street was completed early in the year and the property will be sold when market conditions have improved sufficiently. The property is currently let and generates income for the Charity's general purposes.

Following a heritage assessment, essential repairs to the bronze statue of the South African War Memorial in Cornhill were undertaken funded by a grant from the Bury St Edmunds Town Council together with a significant private donation.

The Building Conservation Training Programme, run jointly with West Suffolk College continued during the year. Grants in support were received from a group of West Suffolk Councillors, the Lund Charitable Trust and from recurring annual member donations.

The Charity has continued to provide support to other projects in Bury St Edmunds including the Railway Station, the Town Centre Management Plan and former Post Office Site.

The Charity monitors developments in sustainability and reducing the carbon footprint of heritage property signposting via its website to wider information.

The Trustees will continue to look at other worthy projects for the benefit of the town which may arise.

Review of the Results of the Year

Net incoming resources for the year amounted to £3,628 (2023: net outgoing resources £ (93,401). Total Reserves carried forward at the year-end amounted to £173,504 (2023: £169,876).

Small Company Exemption

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**Signed by order of the
Trustees**

P N Tatum
Treasurer and Company Secretary

Date: 4th October 2024

BURY ST EDMUNDS TOWN TRUST
STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies		10,134	12,550	22,684	755
Grants		-	21,088	21,088	7,992
Subscriptions		1,404	-	1,404	1,781
Other trading activities:					
Rents		18,279	-	18,279	150
Investments:					
Bank and other interest		30	-	30	55
Total Income	2	29,847	33,638	63,485	10,733
Expenditure on:					
Charitable Activities					
Property impairment	4	-	-	-	60,000
Property expenses	3	28,333	997	29,330	32,287
Other activities	3	2,988	27,539	30,527	11,847
Total expenditure		31,321	28,536	59,857	104,134
Net Income/ (expenditure) and movement in funds	2	(1,474)	5,102	3,628	(93,401)
Reconciliation of Funds					
Funds brought forward		167,037	2,839	169,876	263,277
Funds carried forward	9	165,563	7,941	173,504	169,876

The statement of financial activities incorporates the income and expenditure account and includes all gains and losses recognised in the year derived from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

BURY ST EDMUNDS TOWN TRUST
(Registration Number 1469397)

BALANCE SHEET

AS AT 31ST MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Current Assets					
Work in Progress	4	662,278		634,042	
Debtors	5	1,320		2,749	
Cash at bank and in hand		<u>19,031</u>		<u>21,844</u>	
		682,629		658,635	
Creditors: amounts falling due within one year					
	6	<u>(509,125)</u>		<u>(488,759)</u>	
Net Current Assets			173,504		169,876
Net Assets					
	7		<u>173,504</u>		<u>169,876</u>
Charity Funds					
Restricted Funds	9		7,941		2,839
Unrestricted Funds	9		<u>165,563</u>		<u>167,037</u>
Total Funds			<u>173,504</u>		<u>169,876</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 ('The Act') relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for smaller companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

These financial statements were approved by the directors on 4th October 2024 and signed on their behalf by:-

J P Lloyd
Director

P N Tatum
Director

The notes on pages 8 to 15 form part of these financial statements

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting Policies

The Bury St Edmunds Town Trust is a company limited by guarantee incorporated in England. The address of the registered office is provided in the reference and administrative details on page 1.

The financial statements have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated and 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The company has revised its format of accounts, as provided by the Companies Act 2006, to include headings which are relevant to its activities thus enabling it to show a true and fair view.

The Charity constitutes a public benefit entity as defined by FRS 102.

Income Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The principal sources of income received by the Charity are accounted for in the Statement of Financial Activities as follows:-

Grants

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Subscriptions

Subscriptions are included when received and include recoverable gift aid.

Donations, legacies and sponsorship

Donations are recognised when the Charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the controls of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however, it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting Policies Continued

Investment Income

Investment income represents interest arising on funds held in UK banks and building societies and with charity deposit fund managers.

Rental Income

Rental income is included on a receivable basis.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities comprises direct expenditure relating to the Charity's principal activities and includes irrecoverable VAT. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include Independent Examiner's fees and costs linked to the management of the Charity.

Fund Accounting

Unrestricted Funds

The general fund consists of funds which the Charity may use at its discretion for its main objects and derives principally from surpluses on projects undertaken, membership subscriptions, investment and rental income.

Designated Funds

Designated Funds consist of amounts set aside by the Trustees out of General Funds for specific projects.

Restricted Funds

Restricted funds consist of funds received for specific projects on which the donor has imposed restrictions for its use.

Fixed Assets

Investment Properties

Freehold land and buildings held for investment purposes are included at open market value and no depreciation is provided thereon. The difference between cost and open market value is credited to the revaluation reserve.

Fixed Assets held for resale

Non-current assets are classified as held for sale when their carrying amount will be recovered principally through a sale transaction rather than continuing use and a sale is highly probable. Assets are designated as held at the lower of carrying amount and fair value. Depreciation is not charged against property classified as held for sale.

Work In Progress

Work in progress represents the cost of properties purchased for refurbishment and renovation and return to use by onward sale. Cost represents the purchase price of the property together with subsequent costs incurred in bringing the property to a condition suitable for onward sale.

At each balance sheet date the carrying value is assessed for any permanent impairment where accumulated cost exceeds the likely selling price based on an assessment of the market. Any impairment loss is recognised in the Statement of Financial Activities.

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting Policies Continued

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Cash Flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material relevant uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. Net Income/expenditure

i) Discretionary council tax relief on 11 High Baxter Street amounted to £997 (2023 - £2,874).

Grants were received from the Bury St Edmunds Town Council in 2024 of £12,091 (2023 - £5,118) to fund the renovation of the South African War Memorial situated in Cornhill.

Grants were received from West Suffolk Councillors (£6,000) and the Lund Charitable Trust (£2,000) to fund the Building Conservation Training Programme

Rents comprise receipts of £19,750 less landlord costs of £1,471

ii) Income received in 2023 comprised of Unrestricted Funds of £2,041 and Restricted Funds of £8,692.

iii) Net income/expenditure is after charging:

	2024	2023
	£	£
Trustee indemnity insurance	389	332
Independent Examiner's fee	<u>1,900</u>	<u>1,904</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

3. Charitable Expenditure

	2024		2023	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Property expenses :				
-Loan arrangement fees	1,109	-	3,650	-
-Legal & professional fees	-	-	2,973	-
-Rates & utilities	3,779	997	7,274	2,874
-Loan interest	23,445	-	15,516	-
	<u>28,333</u>	<u>997</u>	<u>29,413</u>	<u>2,874</u>
Other activities :				
Conservation Training Prog.	-	3,744	-	3,915
War memorial	-	23,795	-	5,118
General expenses	609	-	488	-
Governance costs	2,379	-	2,326	-
	<u>2,988</u>	<u>27,539</u>	<u>2,814</u>	<u>9,033</u>

4. Work In Progress

	2024 £	2023 £
Expenditure on 11, High Baxter Street at cost:		
Brought forward at 1 April 2023	634,042	495,742
During year	28,236	198,300
Impairment – adjustment to net realisable value	-	(60,000)
	<u>662,278</u>	<u>634,042</u>
Carried forward at 31 March 2024		

The directors have assessed the net realisable value of the property on completion and based on indicative professional valuations the cumulative costs of the project will exceed the likely selling price. Accordingly, an adjustment to the carrying value of the property has been recognised through the Statement of Financial Activities at 31 March, 2023 and 2022 amounting to £146,125.

5. Debtors

	2024 £	2023 £
Debtors & prepayments	<u>1,320</u>	<u>2,749</u>
	<u>1,320</u>	<u>2,749</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

6. Creditors

Amounts falling due within one year:	2024	2023
	£	£
Other creditors	11,027	16,616
Accruals	3,098	2,143
Loan notes	130,000	105,000
Other loans	<u>365,000</u>	<u>365,000</u>
	<u>509,125</u>	<u>488,759</u>

£300,000 2% Fixed Rate Unsecured Loan Notes 2020 were created on 25th February 2020 to raise funds for work at 11, High Baxter Street. The loan notes are restricted to members of the Charity only and are unsecured. £130,000 of the loan notes had been issued at 31st March 2024 (2023 - £105,000). The loan notes together with accrued interest are not redeemable until after 11 High Baxter Street has been sold.

Other loans at 31 March 2024 comprise of an interest only mortgage with Ecology Building Society to finance the 11 High Baxter Street development. Interest is charged at the Society's standard variable rate and the facility is available for a period of up to 30 years or on sale of the property if earlier.

Other loans are secured against 11 High Baxter Street.

7. Analysis of Net Assets – current year

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Current Assets	674,688	7,941	682,629	658,635
Creditors due within one year	<u>(509,125)</u>	<u>-</u>	<u>(509,125)</u>	<u>(488,759)</u>
	<u>165,563</u>	<u>7,941</u>	<u>173,504</u>	<u>169,876</u>

8. Analysis of Net Assets – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Current Assets	655,796	2,839	658,635	532,126
Creditors due within one year	<u>(488,759)</u>	<u>-</u>	<u>(488,759)</u>	<u>(268,849)</u>
	<u>167,037</u>	<u>2,839</u>	<u>169,876</u>	<u>263,277</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

9. Analysis of Funds – current year

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
Restricted funds				
- Building Conservation Training Programme	2,839	8,450	3,744	7,545
11 High Baxter Street	-	997	997	-
War memorial	-	24,191	23,795	396
Unrestricted funds				
- Designated	2,000	-	-	2,000
- General	165,037	29,847	31,321	163,563
Total Funds	<u>169,876</u>	<u>63,485</u>	<u>59,857</u>	<u>173,504</u>

Restricted Funds relate to :

- Annual sponsorship and grants to fund the Building Conservation Training Programme.

- Grant received to support revenue costs in connection with 11 High Baxter Street.

-Grants and donations in connection with renovation of the South African War Memorial in Cornhill.

The Designated Fund represents amounts set aside by the Trustees from the General Fund to support the Building Conservation Training Programme.

10. Analysis of Funds – prior year

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
Restricted funds				
- Building Conservation Training Programme	6,054	700	3,915	2,839
11 High Baxter Street	-	2,874	2,874	-
War Memorial	-	5,118	5,118	-
Unrestricted funds				
- Designated	2,000	-	-	2,000
- General	255,223	2,041	92,227	165,037
Total Funds	<u>263,277</u>	<u>10,733</u>	<u>104,134</u>	<u>169,876</u>

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

11. Financial Instruments

The Charity's financial instruments amounted to £19,381 (2023 - £22,169) represented by trade debtors of £350 (2023 - £325) and cash at bank of £19,031 (2023 - £21,844), trade creditors of £14,125 (2023 - £18,758) and loan finance of £495,000 (2023 - £470,000).

12. Control

The Charity is under the control of the Trustees.

13. Related Party Transactions

No Trustees received any remuneration during the current or previous year.

Transactions with the Trustees

£20,000 Loan Notes have been issued to I M J Rynsard, the wife of P R A Rynsard, who is a Trustee. Interest charged in the year amounted to £400 (2023 - £400) and interest accrued at the year-end amounted to £1,567 (2023 - £1,167).

£15,000 Loan Notes have been issued to Hazells & Co (BSE) Ltd. J P Lloyd, who is a Trustee and Chairman, is a director and owner of Hazells & Co (BSE) Ltd. Interest charged in the year amounted to £300 (2023 - £300) and interest accrued at the year-end amounted to £900 (2023 - £600).

Details of the Loan Notes are fully described in Note 6.

The treasurer, P N Tatum, is an employee with Whitings LLP, Chartered Accountants who provide accountancy services to the Charity. Fees, including VAT, of £120 (2023: £NIL) were charged by Whitings LLP during the year and are included in the accounts; an amount of £120 (2023: £NIL) is included in accruals at the year end.

During the year P R A Rynsard, who is a Trustee, loaned the Charity £10,000 on a short term basis and interest free pending securing long term funding to complete the 11 High Baxter Street project. The loan was repaid in full during the year.

The Charity received a donation of £10,000 during the year from Hazells & Co (BSE) Limited for the general purposes of the charity. J P Lloyd, who is a Trustee and the Chairman, is a director and owner of the company.

No Trustees were reimbursed expenses during the year (2023: one trustee - £655) in respect of costs incurred on behalf of the Charity relating to its activities. Donations by Trustees during the year were £25 (2023 - £25).

During the year Trustee indemnity insurance was purchased for a premium of £389 (2023: £332).

BURY ST EDMUNDS TOWN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

14. Taxation

The company is a registered charity. The charity is exempt from tax on income and gains falling within section 505 Taxes Act 1988 or section 252 Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objects.

15. Members Guarantee

The company is limited by guarantee and has no share capital. Each member is liable to contribute an amount not exceeding £10 in the event of a winding up.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BURY ST EDMUNDS TOWN TRUST ('the Company')**

FOR THE YEAR ENDED 31ST MARCH 2024

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

Responsibilities and basis of report

As the charity 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 that in any material respect :

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.

Mrs H S Rumsey FCA, DcHA

Ensors Accountants LLP
Saxon House
Moseley's Farm Business Centre
Fornham All Saints
BURY ST EDMUNDS
IP28 6JY

Date: 4th October 2024