

STROUD PRESERVATION TRUST LIMITED

England & Wales · Charity number 284255

Details

Other names STROUD PRESERVATION TRUST

Status Registered

Legal form Charitable company

Company number [01608981](#)

Registered 1982-05-10

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

Contact

Address Willow Hill
4 All Saints Road
Stroud
Gloucestershire
GL5 1TT

Phone 01453751370

Email sptrust30@gmail.com

Website www.stroudpreservationtrust.org.uk

Activities

Objects: TO PRESERVE FOR THE BENEFIT OF THE TOWNSPEOPLE OF STROUD IN THE COUNTY OF GLOUCESTERSHIRE, AND OF THE NATION AT LARGE, WHATEVER OF THE ENGLISH HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE MAY EXIST, IN AND AROUND THE TOWN OF STROUD, IN THE FORM OF BUILDINGS OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.

Activities: To preserve buildings of particular historical, architectural and constructional interest in and around Stroud.

Classification

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

Geography

- **Area of benefit:** STROUD
- Gloucestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £35,539 | £4,538 | - | - |
| 2024-03-31 | £969 | £1,958 | - | - |
| 2023-03-31 | £3,048 | £1,635 | - | - |
| 2022-03-31 | £1,627 | £14,477 | - | - |
| 2021-03-31 | £2,254 | £1,818 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------|-------|------------|
| CAMILLA HALE | Chair | 2005-11-15 |
| Andrew Clifton Davy | | 2019-11-19 |
| Chris Gill | | 2017-10-30 |
| Dr VALERIE GAIL KIRBY | | 2024-11-12 |
| Hugh John Matthew Barton | | 2014-02-18 |
| Rachel Ann Russell | | 2014-02-18 |
| Stephen Philip Hurrell | | 2005-11-15 |

STROUD PRESERVATION TRUST LIMITED

England & Wales - Charity number 284255

Accounts



Willow Hill, 4 All Saints Road, Stroud, Gloucestershire GL5 1TT
sptrust30@gmail.com
www.stroudpreservationtrust.org.uk

43rd Annual Report for the financial year April 1st 2024 – March 31st 2025

Stroud Preservation Trust

is a building preservation trust set up to preserve buildings of particular historical, architectural and constructional interest, in and around Stroud, for the benefit of the local community and the Nation.

Founded in 1982

SPT contacts:

Camilla Hale

Chair

sptrust30@gmail.com

Steve Hurrell

Company Secretary

stevehurrell@mac.com

www.stroudpreservationtrust.org.uk

Telephone

01453 751370



The Chapels of Rest – in Bisley Road Cemetery, Stroud

The majority of the Trust's focus for the year from April 2024 has been the Chapels of Rest. We received a draft lease and a grant agreement document in March 2024, from One Legal, who are the Tewkesbury based legal department of the buildings' owner, Stroud District Council.



The Chapels of Rest viewed from the new cemetery

This began a series of meetings where we went through the details of the lease again and again, asking for clarification and changes. It was a very slow process, clarifying aspects of the lease that were of particular concern to us as a small charity.

We were having fundamental internal discussions about the whole project – Were there enough of us to keep the trust going? What are the pitfalls? Will the project be possible at all? We could have stopped at that point, in mid-summer, but we decided to keep going until the end of September.

In the meantime, health issues were affecting several of the trustees, and we felt pretty precarious. The mid-summer of 2024 was definitely a low point for all of us.



Stroud Red Band playing at the 'Love the Chapels' event

In September, Val Kirby valiantly stepped up and offered to take on complex discussions to finalise the negotiations of the lease. We were delighted and co-opted her as a trustee immediately and then elected her onto the Trustees Board at the AGM in November 2024.

Val also took on the exacting task of preparing the essential Schedule of Condition assessment with photos and details of all repair needs, which were all agreed with SDC, which would be forming part of the lease agreement.

After a further four months of negotiations with SDC officers, the leader of the Council and One Legal, came a day of triumph for Val when on February 4th 2025, we signed the lease papers and the grant agreement. It felt that a huge hurdle had been overcome.



l to r: Catherine Braun, Leader of SDC, with Jill Fallows, the SDC Assets Manager, and Camilla Hale, chair of SPT

We immediately needed to do some initial work in the Chapels as well as spring cleaning to be ready for a celebratory event, 'Love the Chapels', organised by Val and Hugh, held in the Chapels on Sunday 16th February, 2025.

It was a wonderful day.

A review of SPT's other work

Our website

Our volunteer website manager, Paul Welch, noticed that the software platform it was based on, called Weebly, would no longer offer ongoing support after June 2025. So Paul, who now lives in Liverpool, and trust members began to prepare to move the website to a different platform. To implement the changes, we contracted Will Gardner of web design agency Tangy Media (based at Three Storeys in Nailsworth). It's been a slow process, but we should soon have a fully rebuilt and working website. There is plenty to update and change as well as a whole raft of new information about the Chapels – but at the time of writing (August 2025), we are very close to its fulfilment.

Property rents, sales and lease negotiations

A couple of our freehold properties have been taken on by new owners. This has resulted in a great deal of work in order to complete recently introduced legal documents showing our ownership, whilst answering endless questions from solicitors and potential buyers. However, with regard to The Garden House at Arundel Mill, this was achieved successfully, and two new artists have arrived in Stroud. There are still negotiations going on for one other property.



Our archive image of Arundel Mill buildings, its pond and the Chapels of Rest just visible on the right hand skyline

We are always so grateful to continue to be able to ask former founder member and trustee, Anne Mackintosh. Her knowledge and her memories of these buildings helps us enormously with all the negotiations as she was there when the Trust first developed these buildings and offered them for sale.

This has reminded us to promote the fact that any owners are welcome to buy their freehold,

which might bring further funds into the revenue stream for SPT.

Dursley Local Heritage Asset Group's next steps

Following on from our assistance in former years, Camilla Hale met up with this group to look at their work to date. They have been creating the Dursley Local Heritage Asset List, which was achieved using all the guidance found on our website. She was also able to discuss next steps for the project, ideally to work with Cam residents. It was interesting to meet up and we wish them well in their endeavours.

Finding a new accountant

Our long relationship with accountants Shiner Mitchell Fisher and Co. Ltd. had ended with Financial Year 2023-2024, and the SPT Treasurer, Chris Gill, spent a lot of time searching for options. We have decided that we would contract with Hazlewoods, who are an accountancy business based in the west of England, including offices in Gloucester.

Other activities have included a site meeting with Gloucestershire Orchard Trust, who are clearing an extensively overgrown and dilapidated former River Severn fish house near Longney. The building was part of ancient orchards left to their Trust in a will. They are considering whether to renovate this structure for use as a public shelter and information point on the Severn Way footpath, which crosses the orchard's riverside position. The SPT trustees offered some guidance on fundraising and an initial assessment of the structural issues being revealed, but will not be further involved.



Meeting with Gloucestershire Orchard Trust to advise on their old ruined 'Fish House' on the east bank of the River Severn at Longney

Advocacy for other buildings



Greycroft, a 15th century cottage in Frampton on Severn, undergoing repair works

The Trustees have continued to check on problematic buildings. We were pleased to find that Greycroft in Frampton on Severn has begun to receive work on its structure with significant parts of its timber frame replaced.

St Laurence Church, Stroud

Camilla Hale continues her long-term involvement with St Laurence Church, whose project team is now waiting for the outcome of a National Lottery Heritage Fund application, expected around the end of October 2025. Steve Hurrell also assisted their project by creating a photographic record of the project's



wide area including the church's exterior, its cemetery, Bank Gardens and The Shambles. It also included a record of some details of the problem areas found within the church's interior spaces.

Our Freehold Properties

The Trust still owns the freehold on several properties – No1 Bridge Street (Cainscross), the Medieval Hall (Stroud High Street) and properties at Arundel Mill (Suraya, Garden House, Safflower Cottage, Safflower House). Each of them pay £50 pa in ground rents.

Finances

SPT's finances are similar to last year but with the addition of a grant of £35k from Stroud District Council as an initial part payment towards the ongoing maintenance costs of the Chapels of Rest.

The Trustees in 2024 and 2025 were:

Hugh Barton
Andrew Davy
Chris Gill – Treasurer
Camilla Hale – Chair
Steve Hurrell – Secretary
Val Kirby (elected at the AGM in 2024)
Jon Lowe (has stood down)
Rachel Russell

Solicitors

Leeper Prosser Solicitors
40 High Street
Stonehouse, GL10 2NA

Bankers

CAFCASH
Shawbrook Bank

Auditors

Hazlewoods

Financial information

SPT's financial management is maintained by the Treasurer. Financial updates are provided for each trustees' meeting showing expenditure and income. Deposit accounts are organised to try to raise some interest on our funds.

| | |
|-------------|---------|
| Income | £35,539 |
| Expenditure | £4,538 |

The trust's accounts are available on request and on the Trust's web site following the AGM.

Company registration number: 01608981

Charity registration number: 284255

Stroud Preservation Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

Stroud Preservation Trust Limited

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Stroud Preservation Trust Limited

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chair | C Hale |
| Secretary | S P Hurrell |
| Charity Registration Number | 284255 |
| Company Registration Number | 01608981 |
| Registered Office | The charity is incorporated in England and Wales. Willow Hill 4 All Saints Road Stroud GL5 1TT |
| Independent Examiner | Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX |
| Solicitors: | Leeper Prosser Solicitors 40 High Street Stonehouse GL10 2NA |
| Bankers | CAFCASH Kings Hill West Malling Kent ME19 4TA Shawbrook Bank Lutea House Warley Hill Business Park Brentwood CM13 3BE |

Stroud Preservation Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

Our Memorandum and Articles of Association are to preserve buildings of particular beauty or of historical, architectural or constructional interest in and around the town of Stroud, Gloucestershire, for the benefit of the townspeople and the nation at large.

Public benefit

Stroud Preservation Trust exists to preserve and enhance the architectural and historical heritage of Stroud and its surrounding areas for the benefit of the public. Through the conservation and restoration of buildings of historical or architectural significance, the Trust ensures that these assets remain accessible, appreciated, and integrated into the life of the local community.

The Trustees regularly review the Trust's work to ensure that it delivers meaningful public benefit, and that its resources are used effectively to preserve the unique character and history of Stroud for current and future generations.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Trustees' focus has been on the vacant Chapels of Rest in Bisley Road Cemetery Stroud. The Trust finally signed off both a lease and separate Grant Agreement on 4th February 2025 with the owners, Stroud District Council, which is for a 7 year lease with breaks after the third and fifth years. There is a Grant from Stroud District Council of £75,000 payable in 3 yearly tranches. The first payment of the grant amounted to £35,000 which was received shortly after the lease's completion, specifically for future repairs and improvements to bring the building into a better condition appropriate for adaptable uses. The intention is for the Trust at the same time to exercise various options and ideas for the building's usage to trial possibilities for future users. There are significant obligations on the Trust within both the lease and Agreement for which the Trustees have prepared a detailed risk assessment as a reference throughout the lease term.

The 2024-25 accounting year has been increasingly busy for the Trust with Trustees (and a smaller Working Group of Trustees) meeting to progress the legal issues around the Chapels' documentation. The Trustees have started to review the availability of funding opportunities and have identified the essential works of repair and improvement, particularly the South Chapel roof.

Other activities have included a site meeting with Gloucestershire Orchard Trust. They wanted our advice whilst clearing an extensively overgrown and dilapidated former River Severn fish house near Longney, Gloucestershire. They hope to renovate this structure and repurpose it for beneficial use as a public shelter and information point on the Severn Way footpath. The Trust (SPT) have just offered a bit of guidance on fund raising and some of the structural issues apparent but will not be further involved.

The Trust's accountants for a number of years, Shiner Mitchell Fisher, resigned after completing the Trust's 2023-24 accounts. Hazlewoods LLP have been appointed by the Trustees to advise and complete both company and accounting matters effective from this accounting year 2025-26 including these year end accounts 2024-25.

Financial review

The Trust relies on funding for its general activities on income from membership, donations, bank interest and ground rents from its freehold interest in a number of previous projects. These are Nos 32-34 High Street, Stroud, No 1 Bridge Street, Cainscross, and the five Arundel Mill properties. For specific projects and other activities the Trust applies for funding from a variety of sources.

Policy on reserves

The Trustees continue to review the charity's requirements for reserves in the light of the main risks to the organization. The amount is held as a rolling fund to be used as cashflow for each capital project.

At the end of the financial year, the charity held total reserves of £75,118, of which £41,258 were unrestricted and available for general use. The trustees consider this level of reserves to be appropriate for the charity's needs.

Stroud Preservation Trust Limited

Trustees' Report

Investment policy and objectives

The Trust deposits funds not immediately required in the interest paying Shawbrook Bank Deposit Account.

Plans for future periods

Aims and key objectives for future periods

1. Re: the Chapels of Rest. To progress the funding opportunities and implement when possible the essential repairs identified subject to agreement of the short term 7 year lease, with breaks, from Stroud District Council on the Chapels of Rest, Stroud Old Cemetery, Bisley Rd.. The Trust has several options for new uses for the Chapels initially in the short term whilst also continuing to seek the longer term viable objective to include either disposal or the future management by a third party. Some of these options are already happening in the early stages of the 2025-26 accounting year.

2. To continue to encourage sales of the freeholds as and when possible with the leaseholders of the seven buildings owned by the Trust, Nos 32-34 High Street (The Medieval Hall), No 1 Bridge Street, Cainscross and the properties at Arundel Mill including Suraya, Garden House, Safflower Cottage, Safflower House and No 1 Arundel Mill Cottage. The Market value was approximately £20,000 when last valued, though this should now be reviewed.

3. To continue to liaise with Stroud District Council Conservation Department over listed buildings in need of repair and renovation.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. On review, the Trustees have concluded that they are to adopt the going concern basis in preparing these financial statements

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|--------------------------------------|
| Trustees: | S P Hurrell |
| | R Russell |
| | H Barton |
| | C Gill |
| | A Davy |
| | J Lowe (resigned 12 November 2024) |
| | V Kirby (appointed 12 November 2024) |

| | |
|--------|--------|
| Chair: | C Hale |
|--------|--------|

| | |
|------------|-------------|
| Secretary: | S P Hurrell |
|------------|-------------|

Structure, governance and management

Nature of governing document

The Charity, which is a registered charity (Registered Number: 328386), is governed by the Company's Memorandum and Articles of Association (incorporated 21st January 1982).

Stroud Preservation Trust Limited

Trustees' Report

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association one third of the trustees are elected each year to serve for a period of three years after which they must stand down and offer themselves for re-election at the next Annual General Meeting.

As a needs led charity, the Trustees are selected to offer a wide range of skills and experience that are of benefit to the charity.

Induction and training of trustees

All trustees are familiar with the work of the trust and the requirements of the Charities Act.

New trustees will be invited to a short training session with one or more existing trustees to familiarise themselves with the charity and the context within which it operates and will cover:

- The obligations of trustees
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

They will be provided with a copy of the Charity Commission publication "the Essential Trustee". The Trustees review the skill requirement for the Trustee Board periodically and undertake an annual review of their collective and individual performance and contribution to the Trust.

Organisational structure

The Trustees meet regularly and are responsible for the strategic direction and policy of the charity together with the review of the various projects currently being undertaken.

Major risks and management of those risks

The Trustees have conducted a review of major risks to which the charity is exposed. A risk register has been established and is updated at least annually.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of volunteers and visitors to the trust's premises.

Statement of trustees' responsibilities

The trustees (who are also the directors of Stroud Preservation Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Stroud Preservation Trust Limited

Trustees' Report

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ^{30/10/2025} and signed on its behalf by:

Steve Hurrell

.....
S P Hurrell
Company secretary and trustee

Stroud Preservation Trust Limited

Independent Examiner's Report to the trustees of Stroud Preservation Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Stroud Preservation Trust Limited 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.

Felicity Sang

.....
Felicity Sang
Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

11/11/2025
Date:.....

Stroud Preservation Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|------|----------------------------|--------------------------|----------------------|----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 4 | 598 | 35,300 | 35,898 | 334 |
| Investment income | | 291 | - | 291 | 285 |
| Operating lease rentals - land and buildings | | 350 | - | 350 | 350 |
| Total income | | <u>1,239</u> | <u>35,300</u> | <u>36,539</u> | <u>969</u> |
| Expenditure on: | | | | | |
| Management and administration | 5 | 3,098 | 1,440 | 4,538 | 1,958 |
| Total expenditure | | <u>3,098</u> | <u>1,440</u> | <u>4,538</u> | <u>1,958</u> |
| Net movement in funds | | (1,859) | 33,860 | 32,001 | (989) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>43,117</u> | - | <u>43,117</u> | <u>44,106</u> |
| Total funds carried forward | 9 | <u><u>41,258</u></u> | <u><u>33,860</u></u> | <u><u>75,118</u></u> | <u><u>43,117</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 9.

Stroud Preservation Trust Limited

**(Registration number: 01608981)
Balance Sheet as at 31 March 2025**

| | Note | 2025 £ | 2024 £ |
|---|------|----------------------|----------------------|
| Current assets | | | |
| Prepayments | | - | 922 |
| Cash at bank and in hand | | <u>76,078</u> | <u>42,795</u> |
| | | 76,078 | 43,717 |
| Creditors: Amounts falling due within one year | 8 | <u>(960)</u> | <u>(600)</u> |
| Net assets | | <u><u>75,118</u></u> | <u><u>43,117</u></u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 33,860 | - |
| Unrestricted income funds | | | |
| General funds | | <u>41,258</u> | <u>43,117</u> |
| Total funds | 9 | <u><u>75,118</u></u> | <u><u>43,117</u></u> |


For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on 17/11/2025 and signed on their behalf by:

 C H

 C Hale
 Chair

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

The address of its registered office is:
Willow Hill
4 All Saints Road
Stroud
GL5 1TT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been 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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Stroud Preservation Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Freehold title

The charity retains the freehold title to seven properties, each subject to long leasehold arrangements of 999 years. The leaseholders own the buildings situated on the land, while the charity retains ownership of the underlying land only. The properties all relate to previous projects undertaken by the charity in line with its charitable objectives.

The freehold interests were last valued approximately ten years ago at a combined value of £20,000. Given the limited economic benefit, the long duration of the leases, and the value of the freehold interests, these assets are not recognised on the balance sheet. Management considers this treatment appropriate under the applicable accounting framework and does not believe the omission materially affects the financial statements.

The charity will continue to monitor market conditions and may reassess the recognition and valuation of these interests should circumstances change.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies; | | | | |
| Donations from individuals | 598 | - | 598 | 334 |
| Grants, including capital grants; | | | | |
| Government grants | - | 35,300 | 35,300 | - |
| | <u>598</u> | <u>35,300</u> | <u>35,898</u> | <u>334</u> |

Restricted income in 2025 relates to a grant from Stroud District Council for the preservation of the vacant Chapels of Rest in Stroud. There was no restricted income in 2024.

5 Expenditure

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|---------------------------|---------------------------------------|--------------------------|---------------------|
| Insurance | 2,024 | - | 2,024 |
| Sundry office expenses | 114 | - | 114 |
| Independent examiners fee | 960 | - | 960 |
| Chapel survey drawing | - | 1,440 | 1,440 |
| Total for 2025 | <u>3,098</u> | <u>1,440</u> | <u>4,538</u> |

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ |
|---------------------------|---------------------------------------|--------------------------|--------------------|
| Insurance | 929 | - | 929 |
| Sundry office expenses | 609 | - | 609 |
| Independent examiners fee | 420 | - | 420 |
| Total for 2024 | <u>1,958</u> | <u>-</u> | <u>1,958</u> |

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The charity had no employees during the year and therefore no employee benefits of more than £60,000 were paid.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|-----------------|-----------|-----------|
| Other creditors | - | 200 |
| Accruals | 960 | 400 |
| | 960 | 600 |

9 Funds

| | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2025 £ |
|--|--|-------------------------------------|-------------------------------------|---|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General | 43,117 | 1,239 | (3,098) | 41,258 |
| Restricted funds | | | | |
| Chapels of Rest in Bisley Road Cemetery, Stroud | - | 35,300 | (1,440) | 33,860 |
| Total funds | 43,117 | 36,539 | (4,538) | 75,118 |
| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
| Unrestricted funds | | | | |
| General | 44,106 | 969 | (1,958) | 43,117 |
| Restricted funds | | | | |
| | - | - | - | - |
| Total funds | 44,106 | 969 | (1,958) | 43,117 |

The specific purposes for which the funds are to be applied are as follows:

Chapels of Rest in Bisley Road Cemetery, Stroud

A grant received exclusively for the purposes of preserving and carrying out physical improvements to Stroud Cemetery Chapel to make it viable for simple community use.

Company registration number: 01608981

Charity registration number: 284255

Stroud Preservation Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

Stroud Preservation Trust Limited

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Stroud Preservation Trust Limited

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chair | C Hale |
| Secretary | S P Hurrell |
| Charity Registration Number | 284255 |
| Company Registration Number | 01608981 |
| Registered Office | The charity is incorporated in England and Wales. Willow Hill 4 All Saints Road Stroud GL5 1TT |
| Independent Examiner | Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX |
| Solicitors: | Leeper Prosser Solicitors 40 High Street Stonehouse GL10 2NA |
| Bankers | CAFCASH Kings Hill West Malling Kent ME19 4TA Shawbrook Bank Lutea House Warley Hill Business Park Brentwood CM13 3BE |

Stroud Preservation Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

Our Memorandum and Articles of Association are to preserve buildings of particular beauty or of historical, architectural or constructional interest in and around the town of Stroud, Gloucestershire, for the benefit of the townspeople and the nation at large.

Public benefit

Stroud Preservation Trust exists to preserve and enhance the architectural and historical heritage of Stroud and its surrounding areas for the benefit of the public. Through the conservation and restoration of buildings of historical or architectural significance, the Trust ensures that these assets remain accessible, appreciated, and integrated into the life of the local community.

The Trustees regularly review the Trust's work to ensure that it delivers meaningful public benefit, and that its resources are used effectively to preserve the unique character and history of Stroud for current and future generations.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Trustees' focus has been on the vacant Chapels of Rest in Bisley Road Cemetery Stroud. The Trust finally signed off both a lease and separate Grant Agreement on 4th February 2025 with the owners, Stroud District Council, which is for a 7 year lease with breaks after the third and fifth years. There is a Grant from Stroud District Council of £75,000 payable in 3 yearly tranches. The first payment of the grant amounted to £35,000 which was received shortly after the lease's completion, specifically for future repairs and improvements to bring the building into a better condition appropriate for adaptable uses. The intention is for the Trust at the same time to exercise various options and ideas for the building's usage to trial possibilities for future users. There are significant obligations on the Trust within both the lease and Agreement for which the Trustees have prepared a detailed risk assessment as a reference throughout the lease term.

The 2024-25 accounting year has been increasingly busy for the Trust with Trustees (and a smaller Working Group of Trustees) meeting to progress the legal issues around the Chapels' documentation. The Trustees have started to review the availability of funding opportunities and have identified the essential works of repair and improvement, particularly the South Chapel roof.

Other activities have included a site meeting with Gloucestershire Orchard Trust. They wanted our advice whilst clearing an extensively overgrown and dilapidated former River Severn fish house near Longney, Gloucestershire. They hope to renovate this structure and repurpose it for beneficial use as a public shelter and information point on the Severn Way footpath. The Trust (SPT) have just offered a bit of guidance on fund raising and some of the structural issues apparent but will not be further involved.

The Trust's accountants for a number of years, Shiner Mitchell Fisher, resigned after completing the Trust's 2023-24 accounts. Hazlewoods LLP have been appointed by the Trustees to advise and complete both company and accounting matters effective from this accounting year 2025-26 including these year end accounts 2024-25.

Financial review

The Trust relies on funding for its general activities on income from membership, donations, bank interest and ground rents from its freehold interest in a number of previous projects. These are Nos 32-34 High Street, Stroud, No 1 Bridge Street, Cainscross, and the five Arundel Mill properties. For specific projects and other activities the Trust applies for funding from a variety of sources.

Policy on reserves

The Trustees continue to review the charity's requirements for reserves in the light of the main risks to the organization. The amount is held as a rolling fund to be used as cashflow for each capital project.

At the end of the financial year, the charity held total reserves of £75,118, of which £41,258 were unrestricted and available for general use. The trustees consider this level of reserves to be appropriate for the charity's needs.

Stroud Preservation Trust Limited

Trustees' Report

Investment policy and objectives

The Trust deposits funds not immediately required in the interest paying Shawbrook Bank Deposit Account.

Plans for future periods

Aims and key objectives for future periods

1. Re: the Chapels of Rest. To progress the funding opportunities and implement when possible the essential repairs identified subject to agreement of the short term 7 year lease, with breaks, from Stroud District Council on the Chapels of Rest, Stroud Old Cemetery, Bisley Rd.. The Trust has several options for new uses for the Chapels initially in the short term whilst also continuing to seek the longer term viable objective to include either disposal or the future management by a third party. Some of these options are already happening in the early stages of the 2025-26 accounting year.

2. To continue to encourage sales of the freeholds as and when possible with the leaseholders of the seven buildings owned by the Trust, Nos 32-34 High Street (The Medieval Hall), No 1 Bridge Street, Cainscross and the properties at Arundel Mill including Suraya, Garden House, Safflower Cottage, Safflower House and No 1 Arundel Mill Cottage. The Market value was approximately £20,000 when last valued, though this should now be reviewed.

3. To continue to liaise with Stroud District Council Conservation Department over listed buildings in need of repair and renovation.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. On review, the Trustees have concluded that they are to adopt the going concern basis in preparing these financial statements

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|--------------------------------------|
| Trustees: | S P Hurrell |
| | R Russell |
| | H Barton |
| | C Gill |
| | A Davy |
| | J Lowe (resigned 12 November 2024) |
| | V Kirby (appointed 12 November 2024) |

| | |
|--------|--------|
| Chair: | C Hale |
|--------|--------|

| | |
|------------|-------------|
| Secretary: | S P Hurrell |
|------------|-------------|

Structure, governance and management

Nature of governing document

The Charity, which is a registered charity (Registered Number: 328386), is governed by the Company's Memorandum and Articles of Association (incorporated 21st January 1982).

Stroud Preservation Trust Limited

Trustees' Report

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association one third of the trustees are elected each year to serve for a period of three years after which they must stand down and offer themselves for re-election at the next Annual General Meeting.

As a needs led charity, the Trustees are selected to offer a wide range of skills and experience that are of benefit to the charity.

Induction and training of trustees

All trustees are familiar with the work of the trust and the requirements of the Charities Act.

New trustees will be invited to a short training session with one or more existing trustees to familiarise themselves with the charity and the context within which it operates and will cover:

- The obligations of trustees
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

They will be provided with a copy of the Charity Commission publication "the Essential Trustee". The Trustees review the skill requirement for the Trustee Board periodically and undertake an annual review of their collective and individual performance and contribution to the Trust.

Organisational structure

The Trustees meet regularly and are responsible for the strategic direction and policy of the charity together with the review of the various projects currently being undertaken.

Major risks and management of those risks

The Trustees have conducted a review of major risks to which the charity is exposed. A risk register has been established and is updated at least annually.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of volunteers and visitors to the trust's premises.

Statement of trustees' responsibilities

The trustees (who are also the directors of Stroud Preservation Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Stroud Preservation Trust Limited

Trustees' Report

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ^{30/10/2025} and signed on its behalf by:

Steve Hurrell

.....
S P Hurrell
Company secretary and trustee

Stroud Preservation Trust Limited

Independent Examiner's Report to the trustees of Stroud Preservation Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Stroud Preservation Trust Limited 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.

Felicity Sang

.....
Felicity Sang
Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

11/11/2025
Date:.....

Stroud Preservation Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|------|----------------------------|--------------------------|----------------------|----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 4 | 598 | 35,300 | 35,898 | 334 |
| Investment income | | 291 | - | 291 | 285 |
| Operating lease rentals - land and buildings | | 350 | - | 350 | 350 |
| Total income | | <u>1,239</u> | <u>35,300</u> | <u>36,539</u> | <u>969</u> |
| Expenditure on: | | | | | |
| Management and administration | 5 | 3,098 | 1,440 | 4,538 | 1,958 |
| Total expenditure | | <u>3,098</u> | <u>1,440</u> | <u>4,538</u> | <u>1,958</u> |
| Net movement in funds | | (1,859) | 33,860 | 32,001 | (989) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>43,117</u> | - | <u>43,117</u> | <u>44,106</u> |
| Total funds carried forward | 9 | <u><u>41,258</u></u> | <u><u>33,860</u></u> | <u><u>75,118</u></u> | <u><u>43,117</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 9.

Stroud Preservation Trust Limited

**(Registration number: 01608981)
Balance Sheet as at 31 March 2025**

| | Note | 2025 £ | 2024 £ |
|---|------|----------------------|----------------------|
| Current assets | | | |
| Prepayments | | - | 922 |
| Cash at bank and in hand | | <u>76,078</u> | <u>42,795</u> |
| | | 76,078 | 43,717 |
| Creditors: Amounts falling due within one year | 8 | <u>(960)</u> | <u>(600)</u> |
| Net assets | | <u><u>75,118</u></u> | <u><u>43,117</u></u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 33,860 | - |
| Unrestricted income funds | | | |
| General funds | | <u>41,258</u> | <u>43,117</u> |
| Total funds | 9 | <u><u>75,118</u></u> | <u><u>43,117</u></u> |


For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on 17/11/2025 and signed on their behalf by:

 C H

 C Hale
 Chair

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

The address of its registered office is:
Willow Hill
4 All Saints Road
Stroud
GL5 1TT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been 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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Stroud Preservation Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Freehold title

The charity retains the freehold title to seven properties, each subject to long leasehold arrangements of 999 years. The leaseholders own the buildings situated on the land, while the charity retains ownership of the underlying land only. The properties all relate to previous projects undertaken by the charity in line with its charitable objectives.

The freehold interests were last valued approximately ten years ago at a combined value of £20,000. Given the limited economic benefit, the long duration of the leases, and the value of the freehold interests, these assets are not recognised on the balance sheet. Management considers this treatment appropriate under the applicable accounting framework and does not believe the omission materially affects the financial statements.

The charity will continue to monitor market conditions and may reassess the recognition and valuation of these interests should circumstances change.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies; | | | | |
| Donations from individuals | 598 | - | 598 | 334 |
| Grants, including capital grants; | | | | |
| Government grants | - | 35,300 | 35,300 | - |
| | <u>598</u> | <u>35,300</u> | <u>35,898</u> | <u>334</u> |

Restricted income in 2025 relates to a grant from Stroud District Council for the preservation of the vacant Chapels of Rest in Stroud. There was no restricted income in 2024.

5 Expenditure

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|---------------------------|---------------------------------------|--------------------------|---------------------|
| Insurance | 2,024 | - | 2,024 |
| Sundry office expenses | 114 | - | 114 |
| Independent examiners fee | 960 | - | 960 |
| Chapel survey drawing | - | 1,440 | 1,440 |
| Total for 2025 | <u>3,098</u> | <u>1,440</u> | <u>4,538</u> |

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ |
|---------------------------|---------------------------------------|--------------------------|--------------------|
| Insurance | 929 | - | 929 |
| Sundry office expenses | 609 | - | 609 |
| Independent examiners fee | 420 | - | 420 |
| Total for 2024 | <u>1,958</u> | <u>-</u> | <u>1,958</u> |

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The charity had no employees during the year and therefore no employee benefits of more than £60,000 were paid.

Stroud Preservation Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|-----------------|-----------|-----------|
| Other creditors | - | 200 |
| Accruals | 960 | 400 |
| | 960 | 600 |

9 Funds

| | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2025 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General | 43,117 | 1,239 | (3,098) | 41,258 |
| Restricted funds | | | | |
| Chapels of Rest in Bisley Road Cemetery, Stroud | - | 35,300 | (1,440) | 33,860 |
| Total funds | 43,117 | 36,539 | (4,538) | 75,118 |
| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
| Unrestricted funds | | | | |
| General | 44,106 | 969 | (1,958) | 43,117 |
| Restricted funds | | | | |
| | - | - | - | - |
| Total funds | 44,106 | 969 | (1,958) | 43,117 |

The specific purposes for which the funds are to be applied are as follows:

Chapels of Rest in Bisley Road Cemetery, Stroud

A grant received exclusively for the purposes of preserving and carrying out physical improvements to Stroud Cemetery Chapel to make it viable for simple community use.