

WEST MIDLANDS HISTORIC BUILDINGS TRUST

England & Wales · Charity number 516158

Details

Status Registered

Legal form Charitable company

Company number [01876294](#)

Registered 1985-02-28

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

Contact

Address 8 Pendeford Place
Pendeford Business Park
Wolverhampton
WV9 5HD

Phone 0796 8284932

Email treasurer@wmhbt.org.uk

Website www.wmhbt.org.uk

Activities

Objects: The Charity's Objects are specifically restricted to the following:-3.1 to preserve for the benefit of the inhabitants of the County of West Midlands and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in or around the said county in the form of buildings (including any building as defined in Section 290 (1) of the Town and County Planning Act, 1971) of particular beauty or historical, architectural or constructional interest and to advance the education of the public in the area of benefit with regards to architects, architectural matters, historic buildings, architectures and construction projects.

Activities: The WMHBT was established in 1985, with specialists in the field of building conservation serving as Trustees. Its purpose is to safeguard buildings, at risk, within the West Midlands that are of historical or architectural importance. Where this cannot be achieved by simply raising awareness to the issues the Trust will consider carrying out a conservation project itself.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** COUNTY OF WEST MIDLANDS
- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Walsall
- Wolverhampton
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£243,681	£263,777	-	-
2024-03-31	£262,405	£238,767	-	-
2023-03-31	£145,226	£167,836	-	-
2022-03-31	£94,595	£86,127	-	-
2021-03-31	£88,469	£72,722	-	-

Trustees

Name	Role	Appointed
Andrew Foster		2016-11-03
EDWARD GRAHAM BARRON		2016-11-03
Hayley Andrews		2023-02-01
IAN WILSON		2017-07-06
Lewis Thomas Hobbs		2023-05-24
NICOLAS CROMBIE		2016-11-03
Philip Adams		2014-01-13
Robin Sellers		2019-01-10

WEST MIDLANDS HISTORIC BUILDINGS TRUST

England & Wales - Charity number 516158

Accounts

Company Number: 01876294
Registered Charity number: 516158

West Midlands Historic Buildings Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2025

**Muras Baker Jones Limited
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG**

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COMPANIES HOUSE

West Midlands Historic Buildings Trust

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West Midlands Historic Buildings Trust

Officers, professional advisers and administrative information

Charity Registration number: 516158

Company Registration number: 01876294

Registered Office: WMHBT
8 Pendeford Place
Pendeford Business Park
Wolverhampton
WV9 5HD

Trustees:

N Hogben	(resigned 21 May 2025)
P Arnold	(resigned 07 November 2024)
Ms J Pilkington	(resigned 21 May 2025)
S Mason	(resigned 21 May 2025)
H Andrews	
P Andrews	(resigned 21 May 2025)
P Adams	(resigned 21 May 2025)
Ms S Whitehouse	(resigned 07 November 2024)
Ms K Andrew	(resigned 21 May 2025)
R Greenhill	(resigned 21 May 2025)
L Hobbs	(resigned 21 May 2025)
A C Foster	
E G Barron	
N Crombie	
S Reader	(resigned 21 May 2025)
I Wilson	
R A Sellers	
I D Tomkins	(resigned 21 May 2025)
F Keith-Lucas	(resigned 21 May 2025)

Company secretary: R A Sellers

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 10th January 1985. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 28th February 1985.

The Trust is in the process of revising its Articles of Association in conjunction with establishing West Midlands Heritage Trust as a charitable incorporated organisation. This restructuring is anticipated to complete by the start of the next Financial Year.

Recruitment and appointment of the Board of Trustees and induction and training.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting.

In the past trustee recruitment depended upon people being recommended to the Board and invited to join. The method of trustee recruitment was reviewed under the Resilience and Engagement project (see below) which commenced in February 2022. This instigated new approaches to advertising, recruitment and effective promotion of the Trust and successfully resulted in the recruitment of three new trustees this year to enhance the skills composition of Board membership. However, it is recognised that more work needs to be done on increasing the diversity of Board membership.

All Board members are regularly updated with information pertinent to their role as directors and on matters relating to the operation of the charity. This includes an induction meeting for new Board members to familiarise them with the Trust's activities and its legal status.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures have been reviewed and progress continues to be made on the development and ongoing update of risks.

The trustees oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The West Midlands Historic Buildings Trust is managed by an independent Board of trustee directors, at present sixteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific building projects.

On 21st May 2025, after the end of this financial year, the Trust, and its partner Trusts (Worcestershire Buildings Preservation Trust and Wolverhampton Heritage Trust) underwent a structural change which resulted in the resignation of a significant number of Trustees. The establishment of West Midlands Heritage Trust as an umbrella body is a means of removing many joint administrative activities from each of the Trusts, leaving them to focus on building projects activities alone. As a result the number of Trustees in each of the "Project Trusts" has been reduced to just those who are directly involved in the current buildings renovation projects in each Trust.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2025

All Trustees have become Trustees of West Midlands Heritage Trust, along with those in the other two Project Trusts, so there remains a consistent approach to the work of all three Trusts. This redistribution of Trustees accords with Charity Commission advice for a charitable incorporated organisation as now established as West Midlands Heritage Trust and our long established Project Trusts.

DTS Solutions Ltd provide Project Director and advisory services to the Board of Trustees. The Trust has a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. Frameworks for the services of Design Teams for projects are under development and a Legal Services framework has concluded this year in respect to governance and projects work. In collaboration with Wolverhampton Heritage Trust and Worcestershire Building Preservation Trust grant aid is in place to support joint staff posts to assist with the identification and development of potential project buildings and to raise the profile of the organisation, including enhanced community engagement and the administrative support required to ensure effective day to day management. A further grant aid project has been agreed by Historic England to fully support a Head of Projects through to 2027, with the previous staff roles now funded direct.

The Registered Office of the Trust is now located at the premises of TAG Accountants Group (formerly Copia Wealth and Tax Ltd) Wolverhampton, who also provide bookkeeping services to the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the inhabitants of the County of West Midlands and the nation at large, whatever of the English historical, architectural and constructional heritage may exist in or around the said county in the form of buildings (including those defined as 'Statutorily Listed' under the current relevant legislation) of particular beauty or historical, architectural or constructional interest.

The Trust is interested in buildings which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. The focus is on statutorily listed buildings and heritage assets within designated conservation areas although consideration will be given to all buildings of architectural or historical merit.

Public benefit

In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England, the West Midlands Combined Authority and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest.
- Responded to requests for assistance and advice on buildings at risk and researched potential candidates for projects brought to our attention.
- Sought to safeguard the long-term viability of the organisation by collaborating with The Worcestershire Building Preservation Trust and Wolverhampton Heritage Trust with whom work on a joint Business Plan had progressed well and proposals for closer working, including establishment of a new CIO to provide supporting business infrastructure in the longer term.
- Enhanced our presence on social media to improve communication and engagement with local communities.
- Sustained our membership numbers and organised a number of informative talks (both live and virtual) on buildings conservation topics, organised site visits to restoration projects, hosted a specialist conference and issued a quarterly newsletter.

ACHIEVEMENTS AND PERFORMANCE

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels), Dudley

The Trust retains ownership and the buildings continue to generate a regular income stream to meet loan repayments (the mortgage now having been transferred to partner trust, The City of Wolverhampton Regenerating Buildings Preservation Trust), build funds to support long-term maintenance plans and the continued repairs and improvements to the Lodge (in residential use) in the context of improving the energy performance rating for the house and its residents.

St Michael's Place (Master's House and St Michael's Chapel), Warwick

This site contains two (15th / 16th century) grade II* listed buildings at risk on the site of a medieval leper hospital (scheduled ancient monument) and has featured in every edition of the Historic England Heritage at Risk Register. The Trust completed a Viability Appraisal of the site in 2018 and has continued to work closely with partners, including Warwick District Council and Historic England, to rescue and provide a secure future for these listed buildings. The proposals involve West Midlands Historic Buildings Trust converting the Master's House (to a two-bedroom house) and St Michael's Chapel (to a one-bedroom house) supplemented by Warwick District Council constructing 8 one-bedroom apartments, creating a total of 10 affordable rent housing units.

The Project Steering Group, made up of trustees and other project partners has continued to meet on a monthly basis throughout the year.

Budget costs of the scheme have risen since planning approval was granted in October 2021, the project being paused upon reaching statutory consents stage until ownership was transferred to Warwick District Council. Funding has since been secured from Warwick District Council, the Architectural Heritage Fund, Historic England and The National Lottery Heritage Fund for development and delivery of the scheme. Necessary ecological surveys and archaeological advance works have been completed including evaluation of service routes to the site through the scheduled area. Outstanding legal matters have been resolved. The appointment of a Heritage Engagement Coordinator for the project has been undertaken as a requirement of The National Lottery Heritage Fund grant requiring an enhanced level of community engagement throughout the project. Final design work for the new-build apartments (commissioned by Warwick District Council) is in progress and for the listed buildings (commissioned by West Midlands Historic Buildings Trust) is complete together with the tender process for a Building Contractor, which is required for a round two grant application to The National Lottery Heritage Fund submitted in February 2025. Provided that application is successful, works on the delivery stage of the project should commence during 2025-26.

St James the Great Church, Dudley

Following initial scoping discussions in 2024, the Trust was appointed by the West Midlands Combined Authority (WMCA) as project managers to lead a RIBA Stage 1-2 Options Appraisal and Viability Assessment into the reuse of the Grade II listed St James the Great Church in Dudley, in partnership with the Diocese of Worcester and Dudley Metropolitan Borough Council. A design team was appointed to explore potential cultural reuse options for the building, drawing on input from local stakeholders and informed by condition surveys and historic research. Three culturally-focused options were developed for consideration by WMCA, alongside a fourth housing-led scenario funded separately by the Trust with additional support from The Architectural Heritage Fund. The resulting study is nearing completion and will form the basis for progressing a preferred scheme and for approaching potential partners and funders in the next phase of development.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2025

Buildings at Risk

The Trust has continued in its efforts to identify conservation/regeneration projects within the West Midlands County. Several possible projects have been identified within Birmingham and the Black Country with follow up site visits and discussions with partners. The Trust is also continuing to recruit volunteers to assist with the identification of buildings at risk using a Buildings at Risk mobile phone based App (see below)

Working with Partner Trusts

The collaboration with Wolverhampton Heritage Trust and Worcestershire Building Preservation Trust (together the Three Trusts) to mutually support common activities has continued to work well during the past year. Sharing staff and other resources with neighbouring Trusts will secure a transformative change in coming years supported by the adoption of a joint Business Plan nearing completion.

Capacity Building / Staff Recruitment – Joint Project

In late 2020 a grant was awarded by Historic England enabling the 3 trusts to move towards employing two members of staff: a Heritage Development Officer (HDO) and a part time Heritage Development Support Officer (HDSO), and to establish a shared office (currently based in Worcester one day per week) with employees also working from home until a permanent office can be established. Following a competitive recruitment process two staff started in post on 1st May 2021 with contracts ending mid-2024. The existing staff have been retained from the end of this funding by contributions from project developer return. Historic England are now fully supporting a Head of Projects member of staff through a new grant aid agreement through to mid- 2027. A Project Steering Group meets regularly to oversee delivery of the Historic England funded project with delegated authority to make decisions within the project scope and budget. A Human Resources sub-committee of trustees has also been established to oversee matters relating to staff employment with the support of a human resources consultant.

A key outcome for the Capacity Building Project is the establishment of a Buildings at Risk Register for the area covered by the three trusts and that this should allow for public engagement with the process. Progress on the 'Buildings at Risk' App (launched in 2022) has been consolidated during the year including securing additional funding towards the costs of developing a business plan for the BaR App to enable sharing of the platform with other Building Preservation Trusts. The BaR App is currently being used under licence by a County Historic Building Trust with interest being expressed by at least 2 other Local Authorities to licence the BaR App.

Resilience & Engagement Joint Project

The Strategic Plan 2021-2025, adopted by Trustees included a resolution to pursue further funding applications to progress work on business planning and audience development. A successful application to The National Lottery Heritage Fund awarded grant aid up to £82,542 with approval to start in late January 2022. The Project Steering Group meeting on a monthly basis appointed Bearwood Associates Ltd, following a competitive tendering process, to manage the Resilience & Engagement Project. Further consultancy positions of business planner and evaluation consultants were procured. The project aims are to produce an Audience Development Plan; develop a Business Plan to identify new income streams and business models; strengthen Organisational Resilience by recruiting new trustees and volunteers and to understand the environmental impact of projects and activities including how to achieve carbon net zero in the future. This Resilience & Engagement project completed in this period, and it is anticipated that a further application will be made in the next financial year to support further strategic developments within the new structure indicated above.

The Business Planning process commenced in summer 2022 has been an incremental process over the past two years as circumstances have been changing and access to grant aid to deliver aspirations has been uncertain. The proposed changes in the business plan will be delivered through a long-term transition whereby West Midlands Heritage Trust is established as a new Charitable Incorporated Organisation (CIO) which will effectively take on the role currently supported by the West Midlands Historic Buildings Trust, as lead Trust of the three partners, in terms of administrative support, employment of staff, general fund raising, publicity, marketing and branding including member supporter services.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2025

Legal advice on this way forward has progressed this year with a view to adopting the new 'umbrella' CIO as from 1st April 2025. The role of trustees is unlikely to change greatly until a more established senior staff team is in place and able to take the organisation forward with strategic backing from the Councils of Management of the 3 partner Trusts. It is intended that all trustees will be invited initially to sit on the board of the delivery organisation 'West Midlands Heritage'

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Continue to develop a comprehensive Buildings at Risk register for the West Midlands County and surrounding districts involving local communities via the Buildings at Risk App and working with partners in local authorities, Historic England, the West Midlands Combined Authority and other relevant stakeholders.
- Adopt the joint Business Plan, including Fund Raising Strategy, develop a Marketing Strategy and complete an Audience Development Plan.
- Conclude the creation of the new West Midlands Heritage CIO and transfer staffing and other joint responsibilities to the new Trust.
- Follow up research with a view to identifying potential future projects, make funding applications and securing working partnerships to seek solutions for historic buildings at risk.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct trust intervention is not appropriate.
- Commence the delivery phase of the St Michael's Place (Master's House and St Michael's Chapel) project.
- Progress towards a project development phase for St James the Great Church, Dudley.
- Continue working towards adoption of the Charity Governance Code.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the Board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities including ongoing maintenance of property owned by the Trust, for which a restricted fund has been established, and sustaining the future employment of core staff.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those financial Statements, the trustees should follow best practice and:

- select suitable Account policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees 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.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2025

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY:



Name: Edward Graham Barron

Position: Trustee

Date: 16th Dec. 2025

Independent Examiner's Report to the Trustees of West Midlands Historic Buildings Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 9 to 20.

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 company'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.



Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date:

West Midlands Historic Buildings Trust

Statement of financial activities For the year ended 31 March 2025

	Notes	2025 Unrestricted Funds	2025 Restricted Funds £	2025 Total funds	2024 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	2,720	191,455	194,175	216,932
Investment income	5	8,953	37,854	46,807	43,761
Other trading activities		2,699	-	2,699	1,712
		14,372	229,309	243,681	262,405
EXPENDITURE ON					
Raising funds	6	-	6,942	6,942	4,712
Charitable activities	7	60,475	196,390	256,835	234,055
		60,475	203,332	263,777	238,767
NET INCOME/EXPENDITURE		(46,103)	25,977	(20,126)	23,638
REVALUATION		-	-	-	-
TRANSFERS		16	11,711	(11,711)	-
RECONCILIATION OF FUNDS					
Total funds brought forward		27,053	461,615	488,668	465,030
TOTAL FUNDS CARRIED FORWARD	14	(7,339)	475,881	468,542	488,668

The Statement of Financial Activities includes all gains and losses in the year

All income and expenditure has arisen from continuing activities.

West Midlands Historic Buildings Trust

**Statement of Financial Position
For the year ended 31 March 2025**

	Notes	£	2025 Total funds £	£	2024 Total Funds £
FIXED ASSETS					
Investments	11		470,000		470,000
CURRENT ASSETS					
Debtors	12	28,113		27,979	
Cash at bank		383,072		460,853	
		411,186		488,832	
CREDITORS					
Amounts falling due within one year	13	(381,439)		(431,057)	
NET CURRENT ASSETS			29,746		57,775
TOTAL ASSETS LESS CURRENT LIABILITIES			499,746		527,775
CREDITORS					
Amounts falling due after one year	14 15		(31,204)		(39,107)
NET ASSETS			468,542		488,668
FUNDS					
Unrestricted funds	16		(7,339)		27,053
Restricted	16		475,881		461,615
TOTAL FUNDS			468,542		488,668

West Midlands Historic Buildings Trust

Statement of Financial Position For the year ended 31 March 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on
were signed on its behalf by:

16/12/2025 and



Name: Robin Alan Sellers

Position: Trustee

Company Number: 01876294

West Midlands Historic Buildings Trust

Notes to the financial statements For the year ended 31 March 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8 Pendeford Place, Pendeford Business Park, Wolverhampton, WV9 5HD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue in operation existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

West Midlands Historic Buildings Trust

Notes to the financial statements For the year ended 31 March 2025

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Taxation

The charity is exempt from corporation tax on its charitable activities.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2025

4. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2024 £
Grants received from:				
National Lottery Heritage Fund	-	73,921	73,921	39,633
Warwick District Council	2,600	58,021	60,621	91,928
Dudley Council	-	-	-	2,400
Historic England	-	59,513	59,513	82,930
Other Donations	120	-	120	-
	2,720	191,455	194,175	216,933

5. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Rental income	-	37,854	37,854	37,322
Bank interest received	8,953	-	8,953	6,439
	8,953	37,854	46,807	43,761

6. RAISING FUNDS	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Rent collection, property repairs and maintenance charges	-	6,942	6,942	4,712
	-	6,942	6,942	4,712

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2025

7. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Accounting fees	4,983	1,302	6,285	5,869
Advertising and promotions	402	2,665	3,067	722
Bank charges	115	-	115	60
Office & IT equipment	2,233	1,261	3,494	1,888
Staff costs	5,837	46,048	51,885	33,431
Event Costs	1,882	180	2,062	3,241
Room hire and meetings	975	-	975	395
Professional fees	38,433	139,968	178,401	155,148
Building works	-	-	-	23,850
Subscriptions	486	-	486	500
Printing, postage and stationery	215	109	324	889
Telephone	-	100	100	85
Travel expenditure	1,030	416	1,446	148
Insurances	1,794	-	1,794	1,620
Interest on loan	-	2,124	2,124	2,484
Sundries	940	1,307	2,247	1,815
Rent	1,150	910	2,060	1,910
	60,475	196,390	256,865	234,055

8. NET INCOME/(EXPENDITURE)	2025 £	2024 £
Net income/(expenditure) is stated after charging: Accountants fees for independent examination of the accounts	1,365	1,300

9. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	50,476	32,594
Employer contributions to pension plans	1,409	837
	51,885	33,431

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2025

9. STAFF COSTS (continued)

The above staff costs include restricted costs which relate to two staff members who costs are charged 80% to the Capacity Building Project. This is a joint project with The Worcestershire Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust hence the remaining 20% of staff costs are split equally between the three trusts (6.67% each) and recharged accordingly from West Midlands Historic Buildings Trust who run the payroll. These costs are included in unrestricted expenditure.

10. TRUSTEES' REMUNERATION AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no expenses reimbursed during the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. FIXED ASSETS

	Investment Properties £	Total £
COST		
At 1 April 2024 and 31 March 2025	470,000	470,000
DEPRECIATION AND IMPAIRMENTS		
At 1 April 2024	-	-
Charge for the year	-	-
At 31 March 2025	-	-
NET BOOK VALUE		
At 31 March 2025	470,000	470,000
At 31 March 2024	470,000	470,000

Investment property comprises of land and buildings. The investment properties were valued on 29 March 2023 by external qualified valuers. It should be noted there was an underlying change in the basis of the valuation. Previous valuations, assumed planning permission was approved on an undeveloped piece of land whereas the latest valuation assumed no planning permission was included. The board of Trustees consider the valuations to be a fair reflection of the market value of the properties as at 31 March 2025 and have included these amounts in the financial statements accordingly.

West Midlands Historic Buildings Trust**Notes to the financial statements (Continued)
For the year ended 31 March 2025**

12. DEBTORS	2025 £	2024 £
Debtors	15,712	10,274
VAT	11,833	16,982
Prepayments & accrued income	568	723
	28,113	27,979
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £	2024 £
Other loans (see note 15)	7,855	7,333
Trade creditors	76,934	45,777
Accruals & deferred income	294,718	376,841
Social security & other taxation	1,495	764
Other creditors	437	342
	381,439	431,057

Since April 2021, a cumulative total of £1,000,070 of funding has been received towards the activities of the Heritage Emergency Capacity Building, Resilience & Engagement, Heritage Compass and St Michael's Place and St James Church projects. By the end of the financial year cumulative expenditure of £706,763 had been incurred on project activities. The remaining £293,307 is reserved for future development activities and is included in deferred income above.

14. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2025 £	2024 £
Other loans (see note 15)	31,205	39,107

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2025

15. LOANS

Included in the above amounts due after one year are the following:	2025	2024
	£	£
Amounts repayable by instalments but not wholly repayable within five years:		
Repayable within one year	7,855	7,333
Repayable within one to two years	8,128	7,733
Repayable within two to five years	23,077	25,654
Repayable after five years	-	5,720
	39,060	46,440

On 8th August 2022, The City of Wolverhampton Regenerating Buildings Preservation Trust, took over the mortgage and loaned an amount to West Midlands Historic Buildings Trust.

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.3.25 £
Unrestricted funds					
General fund	27,053	11,711	14,372	(60,475)	(7,339)
Restricted funds					
Lye & Wollescote	451,776	-	37,855	(9,066)	480,565
St Michael's Chapel & The Master's House	11,467	(10,910)	140,577	(145,847)	(4,713)
Historic England / Capacity Building	-	(801)	39,513	(38,683)	29
Resilience & Engagement	(1,628)	-	8,054	(6,426)	-
St James Dudley	-	-	3,310	(3,310)	-
Total Restricted Funds	461,615	(11,711)	229,309	(203,332)	475,881
TOTAL FUNDS	488,668	-	243,681	(263,777)	468,542

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2025

16. MOVEMENTS IN FUNDS (continued)

Details of restricted funds are provided below.

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels)

Funding was received to renovate the Thomas Robinson buildings, known as the Lye and Wollescote Chapel Buildings. Upon completion of the work in 2017 suitable tenants were identified and the Trust collects the rent and service charges. Under the terms of the grant the income is applied for the purpose of the buildings.

Within this restricted fund the Trustees designated three lines of funds for specific purposes. These being two separate sinking funds for future repairs at The Lodge (£9,880) and the Thomas Robinson Building (£27,138).

St Michael's Chapel and the Master's House, Warwick

Following-on from a viability appraisal, funding was obtained for detailed design work and procuring tenders for an innovative proposed scheme to create a sustainable new affordable housing use of two (15th /16th century) grade II* listed buildings at risk on the site of a mediæval leper hospital (a scheduled ancient monument). Funding was also obtained for archaeological ground investigation work to inform the detailed designs

Historic England / Capacity Building

The project is designed to support the expansion of WMHBT by expanding the Trust's capacity to implement research on Buildings at Risk, identify potential projects for future activity and follow up on a Strategic Plan. In addition to these activities the project provides support for the employment of two staff members.

Resilience & Engagement

This is a package of funding in support of further development of the Trust, including Business Planning, additional Audience Development work (in conjunction with the Heritage Compass programme below) and independent evaluation of the Trust's work. Activities finished in the previous year however a final payment was outstanding until this year. Those funds were received in August 2024 and the project was closed.

St James Dudley

Funding covered an Options Appraisal and Viability Assessment into the re-use of the Grade II listed St James the Great Church in Dudley in partnership with the Diocese of Worcester and Dudley Metropolitan Borough Council.

Fund transfers

There are two transfers from restricted to unrestricted funds in the year:

- a) Developer's Return approved as income to the Trust, as agreed with the major donors to the St Michael's Place project. It is based upon 10% of relevant expenditures in the Development Phase of the project.
- b) A correction where contributions to an event in the previous year had been incorrectly attributed to the Capacity Building project rather than unrestricted income.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2025

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Long Term Liabilities £	Total 2025 £	Total 2024 £
Unrestricted funds	-	(7,339)	-	(7,339)	26,971
Restricted funds	470,000	37,085	(31,204)	475,881	461,697
TOTAL FUNDS	470,000	29,746	(31,204)	468,542	488,668

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.

19. LEGAL STATUS OF TRUST

The West Midlands Historic Buildings Trust is a company limited by guarantee. In the event of winding up or dissolution of the company, members' liability under the Memorandum of Association is limited to £1 each. At 31 March 2025 there were 65 Members.

Accounts

Company Number: 01876294
Registered Charity number: 516158

West Midlands Historic Buildings Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2024

**Muras Baker Jones Limited
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG**

West Midlands Historic Buildings Trust

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West Midlands Historic Buildings Trust

Officers, professional advisers and administrative information

Charity Registration number: 516158

Company Registration number: 01876294

Registered Office: WMHBT
8 Pendeford Place
Pendeford Business Park
Wolverhampton
WV9 5HD

Trustees: N Hogben
P Arnold
Ms J Pilkington
S Mason
H Andrews
P Andrews
P Adams
Ms S Whitehouse
Ms K Andrew
R Greenhill
L Hobbs (appointed 24 May 2023)
A C Foster
E G Barron
N Crombie
S Reader (appointed 19 June 2023)
I Wilson
R A Sellers
I D Tomkins
F Keith-Lucas (appointed 30 October 2023)

Company secretary: R A Sellers

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 10th January 1985. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 28th February 1985.

Recruitment and appointment of the Board of Trustees and induction and training.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting.

In the past trustee recruitment depended upon people being recommended to the Board and invited to join. Whilst this worked well in the past it has been challenging in more recent years to recruit new trustees. The method of trustee recruitment has been reviewed under the new Resilience and Engagement project (see below) which commenced in February 2022. This has explored new and more up-to-date approaches to advertising, recruitment and effective promotion of the Trust and successfully resulted in the recruitment of three new trustees to enhance the skills composition of Board membership. However, it is recognised that more work needs to be done on increasing the diversity of Board membership.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures have been reviewed and progress continues to be made on the development and ongoing update of risks.

The trustees also oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The West Midlands Historic Buildings Trust is managed by an independent Board of trustee directors, at present nineteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific buildings projects.

DTS Solutions Ltd provide Project Director and advisory services to the Board of Trustees. The Trust has a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. Frameworks for the services of Design Teams for projects are under development. In collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and The Worcestershire Building Preservation Trust grant aid is in place until to support joint staff posts to assist with the identification and development of potential project buildings, to raise the profile of the organisation including enhanced community engagement and the administrative support required to ensure effective day to day management of the organisation.

The Registered Office of the Trust is now located at the premises of TAG Accountants Group (formerly Copia Wealth and Tax Ltd), Wolverhampton, who also provide bookkeeping services to the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the inhabitants of the County of West Midlands and the nation at large, whatever of the English historical, architectural and constructional heritage may exist in or around the said county in the form of buildings (including those defined as 'Statutorily Listed' under the current relevant legislation) of particular beauty or historical, architectural or constructional interest.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2024

The Trust is interested in buildings which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. The focus is on statutorily listed buildings and heritage assets within designated conservation areas although consideration will be given to all buildings of architectural or historical merit.

Public benefit

In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England, the West Midlands Combined Authority and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest.
- Responded to requests for assistance and advice on buildings at risk and researched several potential candidates for projects brought to our attention.
- Sought to safeguard the long-term viability of the organisation by collaborating with The Worcestershire Building Preservation Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust with whom work on a joint Business Plan had progressed well and proposals for closer working, including establishment of a new CIO to provide supporting business infrastructure in the longer term.
- Enhanced our presence on social media to improve communication and engagement with local communities.
- Sustained our membership numbers and organised a series informative talks (both live and virtual) on buildings conservation topics, organised site visits to restoration projects, hosted a specialist conference and issued a quarterly newsletter.

ACHIEVEMENTS AND PERFORMANCE

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels), Dudley

The Trust retains ownership and the buildings continue to generate a regular income stream to meet loan repayments (the mortgage now having been transferred to partner trust, City of Wolverhampton Regenerating Buildings Preservation Trust), build funds to support long-term maintenance plans and the continued repairs and improvements to the Lodge (in residential use) in the context of improving the energy performance rating for the house and its residents.

St Michael's Place (Master's House and St Michael's Chapel), Warwick

This site contains two (15th / 16th century) grade II* listed buildings at risk on the site of a medieval leper hospital (scheduled ancient monument) and has featured in every edition of the Historic England Heritage at Risk Register. The Trust completed a Viability Appraisal of the site in 2018 and has continued to work closely with partners, including Warwick District Council and Historic England, to rescue and provide a secure future for these listed buildings. The proposals involve converting the Master's House (to a two-bedroom house) and St Michael's Chapel (to a one-bedroom house) supplemented by new-build (8 one-bedroom apartments) by an affordable housing provider.

The Project Steering Group, made up of trustees and other project partners has continued to meet on a monthly basis throughout the year.

Budget costs of the scheme have risen since planning approval was granted in October 2021, the project being paused upon reaching statutory consents stage until ownership was transferred to Warwick District Council. Funding has since been secured from Warwick District Council, the Architectural Heritage Fund, Historic England and the National Lottery Heritage Fund for development and delivery of the scheme.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2024

Necessary ecological surveys and archaeological advance works have been completed including evaluation of service routes to the site through the scheduled area. Outstanding legal matters have been resolved. The appointment of a Heritage Engagement Coordinator for the project has been undertaken as a requirement of the NLHF grant requiring an enhanced level of community engagement throughout the project. Final design work for the new-build apartments and the Master's House building is in progress, which is required for a round two grant application to NLHF, aiming for submission during 2024-25. Provided that application is successful, works on the delivery stage of the project should commence during 2025-26.

Buildings at Risk

The Trust has continued in its efforts to identify a conservation / regeneration project within the West Midlands County. Several possible projects have been identified within Birmingham and the Black Country with follow up site visits and discussions with partners. The Trust is also seeking to recruit volunteers to assist with the identification of buildings at risk using a Buildings at Risk phone based App (see below).

Working with Partner Trusts

The collaboration with The City of Wolverhampton Regenerating Buildings Trust and The Worcestershire Building Preservation Trust (together the Three Trusts) to mutually support common activities has continued to work well during the past year. Sharing staff and other resources with neighbouring Trusts will secure a transformative change in coming years supported by the adoption of the joint Business Plan nearing completion.

Capacity Building / Staff Recruitment – Joint Project

In late 2020 a grant was awarded by Historic England enabling the 3 trusts to move towards employing two members of staff: a Heritage Development Officer (HDO) and a part time Heritage Development Support Officer (HDSO), and to establish a shared office (currently based in Worcester one day per week) with employees also working from home until a permanent office can be established. Following a competitive recruitment process two staff started in post on 1st May 2021 with contracts ending mid-2024. Staff changes have occurred this year necessitating the recruitment of a replacement HDO on a short-term contract. Recruitment for a replacement for the HDSO vacancy failed to identify a suitable applicant and it was resolved to amend this role to a more general Administrative Manager position and, if necessary, to use 3 Trusts own funds when the Historic England grant expires in 2024 to enable this to be advertised as a permanent post. This proved to be successful, and the new post is now established and providing stability for the evolving administrative demands of the 3 Trusts.

Further funding is being sought to support extending these posts in accordance with the aspirations of the emerging Business Plan. Match-funding from the 3 Trusts may be required, continuing the arrangement with the current Historic England capacity-building grant. A Project Steering Group meets regularly to oversee delivery of the Historic England funded project with delegated authority to make decisions within the project scope and budget. A Human Resources sub-committee of trustees has also been established to oversee matters relating to staff employment with the support of a human resources consultant.

A key outcome for the Capacity Building Project is the establishment of a Buildings at Risk Register for the area covered by the three trusts and that this should allow for public engagement with the process. Progress on the 'Buildings at Risk' App (launched in 2022) has been consolidated during the year including securing additional funding towards the costs of developing a business plan for the BaR App to enable sharing of the platform with other Building Preservation Trusts. A portion of this grant has been used to provide a short-term student placement to cover enhancement of specific aspects of the project to further efforts to engage wider communities in the identification of heritage at risk across the region.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2024

Resilience & Engagement Joint Project

The Strategic Plan 2021-2025, adopted by Trustees included a resolution to pursue further funding applications to progress work on business planning and audience development. A successful application to the National Lottery Heritage Fund awarded grant aid up to £82,542 with approval to start in late January 2022. The Project Steering Group meeting on a monthly basis appointed Bearwood Associates Ltd, following a competitive tendering process, to manage the Resilience & Engagement Project. Further consultancy positions of business planner and evaluation consultants were procured. The project aims are to produce an Audience Development Plan; develop a Business Plan to identify new income streams and business models; strengthen Organisational Resilience by recruiting new trustees and volunteers and to understand the environmental impact of projects and activities including and how to achieve carbon zero in the future. Significant progress has been achieved this year although there have also been setbacks.

The Business Planning process commenced in summer 2022 has been an incremental process over the past two years as circumstances have been changing and access to grant aid to deliver aspirations has been uncertain. The proposed changes in the business plan will be delivered through a long-term transition whereby it is proposed to establish a new Charitable Incorporated Organisation (CIO) which will effectively take on the role currently supported by the West Midlands Historic Buildings Trust, as lead Trust of the three partners, in terms of administrative support, employment of staff, general fund raising, publicity, marketing and branding including member supporter services. Legal advice on this way forward has progressed this year with a view to adopting the new 'umbrella' CIO during 2024-25. The role of trustees is unlikely to change greatly until a more established senior staff team is in place and able to take the organisation forward with strategic backing from the Councils of Management of the 3 partner Trusts. It is intended that all trustees will be invited initially to sit on the board of the delivery organisation / CIO 'West Midlands Heritage'

This way forward will release West Midlands Historic Buildings Trust from its current sometimes onerous responsibilities to enable concentration on projects delivery in future years. The Business Plan is recognised to be aspirational, but this level of ambition is warranted and should also hopefully appeal to funders. Funding applications will be made to support the cost of transition as opportunities arise.

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Continue to develop a comprehensive Buildings at Risk register for the West Midlands County and surrounding districts involving local communities and working with partners in local authorities, Historic England, the West Midlands Combined Authority and other relevant stakeholders.
- Adopt the joint Business Plan, including Fund Raising Strategy, develop a Marketing Strategy and complete an Audience Development Plan.
- Conclude the creation of the new West Midlands Heritage CIO and transfer staffing and other joint responsibilities to the new Trust.
- Follow up research with a view to identifying potential future projects, make funding applications and securing working partnerships to seek solutions for historic buildings at risk.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct trust intervention is not appropriate.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2024

- Commence the delivery phase of the St Michael's Place (Masters House and St Michael's Chapel) project
- Continue working towards adoption of the Charity Governance Code.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the Board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities including ongoing maintenance of property owned by the Trust, for which a restricted fund has been established, and sustaining the future employment of core staff.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those financial Statements, the trustees should follow best practice and:

- select suitable Account policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees 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.

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY: 

Position: ACTING CHAIR & TRUSTEE

16th OCTOBER 2024

Independent Examiner's Report to the Trustees of West Midlands Historic Buildings Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 8 to 19.

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 company'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.



Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date: 16/10/2024

West Midlands Historic Buildings Trust

Statement of financial activities For the year ended 31 March 2024

	Notes	2024 Unrestricted Funds	2024 Restricted Funds £	2024 Total funds	2023 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	2,442	214,490	216,932	110,746
Investment income	5	6,439	37,322	43,761	31,613
Other trading activities		1,712	-	1,712	2,867
		10,593	251,812	262,405	145,226
EXPENDITURE ON					
Raising funds	6	-	4,712	4,712	24,066
Charitable activities	7	35,084	198,971	234,055	143,770
		35,084	203,683	238,767	167,836
NET INCOME/EXPENDITURE		(24,491)	48,129	23,638	(22,610)
REVALUATION		-	-	-	5,000
TRANSFERS	16	24,719	(24,719)	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		26,825	438,205	465,030	482,640
TOTAL FUNDS CARRIED FORWARD	14	27,053	461,615	488,668	465,030

The Statement of Financial Activities includes all gains and losses in the year

All income and expenditure has arisen from continuing activities.

West Midlands Historic Buildings Trust

Statement of Financial Position For the year ended 31 March 2024

	Notes	£	2024 Total funds £	£	2023 Total Funds £
FIXED ASSETS					
Investments	11		470,000		470,000
CURRENT ASSETS					
Debtors	12	27,979		90,553	
Cash at bank		460,853		67,042	
		488,832		157,595	
CREDITORS					
Amounts falling due within one year	13	(431,057)		(116,103)	
NET CURRENT LIABILITIES			57,775		41,492
TOTAL ASSETS LESS CURRENT LIABILITIES			527,775		511,492
CREDITORS					
Amounts falling due after one year	14 15		(39,107)		(46,462)
NET ASSETS			488,668		465,030
FUNDS					
Unrestricted funds	16		27,053		26,825
Restricted	16		461,615		438,205
TOTAL FUNDS			488,668		465,030

West Midlands Historic Buildings Trust

Statement of Financial Position For the year ended 31 March 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on 3rd Oct 2024 and were signed on its behalf by:


16/10/24

Trustee

Company Number: 01876294

West Midlands Historic Buildings Trust

Notes to the financial statements For the year ended 31 March 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8 Pendeford Place, Pendeford Business Park, Wolverhampton, WV9 5HD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue in operation existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

West Midlands Historic Buildings Trust

Notes to the financial statements For the year ended 31 March 2024

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Taxation

The charity is exempt from corporation tax on its charitable activities.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2024

4. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Grants received from:				
National Lottery Heritage Fund	-	39,633	39,633	29,871
Warwick District Council	-	91,928	91,928	19,886
Dudley Council	2,400	-	2,400	-
Historic England	-	82,930	82,930	60,782
Other Donations	42	-	42	207
	2,442	214,491	216,933	110,746
5. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Rental income	-	37,322	37,322	30,914
Bank interest received	6,439	-	6,439	699
	6,439	37,322	43,761	28,154
6. RAISING FUNDS	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Rent collection, property repairs and maintenance charges	-	4,712	4,712	24,066
	-	4,712	4,712	3,698

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2024

7. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Accounting fees	5,621	248	5,869	4,037
Advertising and promotions	394	328	722	360
Bank charges	60	-	60	74
Office & IT equipment	297	1,591	1,888	1,284
Staff costs	1,735	31,696	33,431	50,762
Event Costs	1,379	1,862	3,241	4,965
Room hire and meetings	350	45	395	838
Professional fees	22,449	132,699	155,148	70,768
Building works	-	23,850	23,850	-
Subscriptions	500	-	500	250
Printing, postage and stationery	274	615	889	769
Telephone	7	78	85	87
Travel expenditure	11	137	148	752
Insurances	1,620	-	1,620	2,649
Interest on loan	-	2,484	2,484	3,081
Sundries	309	1,506	1,815	270
Rent	78	1,832	1,910	2,824
	35,084	198,971	234,055	143,770

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:
Accountants fees for independent examination of the
accounts

**2024
£** **2023
£**

1,300 1,200

9. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	32,594	49,284
Employer contributions to pension plans	837	1,478
	33,431	50,762

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2024

9. STAFF COSTS (continued)

The above staff costs include restricted costs which relate to two staff members who costs are charged 80% to the Capacity Building Project. This is a joint project with The Worcestershire Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust hence the remaining 20% of staff costs are split equally between the three trusts (6.67% each) and recharged accordingly from West Midlands Historic Buildings Trust who run the payroll. These costs are included in unrestricted expenditure.

10. TRUSTEES' REMUNERATION AND EXPENSES

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

Trustees' expenses

There were no expenses reimbursed during the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. FIXED ASSETS

	Investment Properties £	Total £
COST		
At 1 April 2023 and 31 March 2024	470,000	470,000
DEPRECIATION AND IMPAIRMENTS		
At 1 April 2023	-	-
Charge for the year	-	-
At 31 March 2024	-	-
NET BOOK VALUE		
At 31 March 2024	470,000	470,000
At 31 March 2023	470,000	470,000

Investment property comprises of land and buildings. The investment properties were valued on 29 March 2023 by external qualified valuers. It should be noted there is an underlying change in the basis of the valuation. Previous valuations, assumed planning permission was approved on an undeveloped piece of land whereas the latest valuation assumed no planning permission was included. The board of Trustees consider the valuations to be a fair reflection of the market value of the properties as at 31 March 2024 and have included these amounts in the financial statements accordingly.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2024

12. DEBTORS

	2024 £	2023 £
Debtors	10,274	80,793
VAT	16,982	7,867
Prepayments & accrued income	723	1,893
	27,979	90,553

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other loans (see note 15)	7,333	6,998
Trade creditors	45,777	39,084
Accruals & deferred income	376,841	69,360
Social security & other taxation	764	401
Other creditors	342	260
	431,057	116,103

Since April 2021, a cumulative total of £875,944 of funding has been received towards the activities of the Heritage Emergency Capacity Building, Resilience & Engagement, Heritage Compass and St Michael's Place projects. By the end of the financial year cumulative expenditure of £519,646 had been incurred on project activities. The remaining £356,298 is reserved for future development activities and is included in deferred income above.

14. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2024 £	2023 £
Other loans (see note 15)	39,107	46,462

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2024

15. LOANS

Included in the above amounts due after one year are the following:	2024	2023
	£	£
Amounts repayable by instalments but not wholly repayable within five years:		
Repayable within one year	7,333	6,998
Repayable within one to two years	7,733	7,356
Repayable within two to five years	25,654	24,405
Repayable after five years	5,720	14,699
	46,440	53,460

On 8th August 2022, The City of Wolverhampton Regenerating Buildings Preservation Trust, took over the mortgage and loaned an amount to West Midlands Historic Buildings Trust.

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.3.24 £
Unrestricted funds					
General fund	26,825	24,719	10,593	(35,084)	27,053
Restricted funds					
Lye & Wollescote	422,350	-	37,322	(7,896)	451,776
Himley Hall	4,294	(4,294)	-	-	-
St Michael's Chapel & The Master's House	11,479	(19,833)	110,597	(90,776)	11,467
Heritage Emergency Fund	82	(82)	-	-	-
Historic England / Capacity Building Resilience & Engagement	-	-	64,260	(64,260)	-
Heritage Compass	-	(510)	39,335	(40,453)	(1,628)
Total Restricted Funds	438,205	(24,719)	251,812	(203,683)	461,615
TOTAL FUNDS	465,030	-	262,405	(238,767)	488,668

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2024

16. MOVEMENTS IN FUNDS (continued)

Details of restricted funds are provided below.

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels)

Funding was received to renovate the Thomas Robinson buildings, known as the Lye and Wollescote Chapel Buildings. Upon completion of the work suitable tenants were identified and the Trust collects the rent and service charges. Under the terms of the grant the income is applied for the purpose of the buildings.

Within this restricted fund the Trustees designated three lines of funds for specific purposes. These being two separate sinking funds for future repairs at The Lodge (£8,140) and the Thomas Robinson Building (£21,569).

Himley Hall Walled Garden and East Yard, South Staffordshire

Funding was provided to carry out a feasibility study to establish the viability of this project. The final activities in the project were completed in August 2020 so the balance on the project has been transferred to Unrestricted Funds to close the account.

St Michael's Chapel and the Master's House, Warwick

Following-on from a viability appraisal, funding was obtained for detailed design work and procuring tenders for an innovative proposed scheme to create a sustainable new affordable housing use of two (15th /16th century) grade II* listed buildings at risk on the site of a medieval leper hospital (a scheduled ancient monument). Funding was also obtained for archaeological ground investigation work to inform the detailed designs

Heritage Emergency Fund

This is a package of support for the heritage sector made available by the National Lottery Heritage Fund as a response to the coronavirus (COVID-19) crisis. Funding was provided to cover digital capability enhancement, website development and the completion of a strategic plan for 2021 – 2025. The final activities in this project were completed in 2021 so the balance of the project has been transferred to Unrestricted Funds to close the account.

Historic England / Capacity Building

The project is designed to support the expansion of WMHBT by expanding the Trust's capacity to implement research on Buildings at Risk, identify potential projects for future activity and follow up on a Strategic Plan. In addition to these activities the project provides support for the employment of two staff members.

Resilience & Engagement

This is a package of funding in support of further development of the Trust, including Business Planning, additional Audience Development work (in conjunction with the Heritage Compass programme below) and independent evaluation of the Trust's work. At the end of the year the project was overspent by £1,628 however additional funds for the project are due in 2024/2025 to cover final expenditures and close the project.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) **For the year ended 31 March 2024**

16. MOVEMENT IN FUNDS (continued)

Heritage Compass

This programme supports additional training for a staff member who is also involved in the creation of an Audience Development plan to expand the understanding of the Trust throughout the West Midlands. The final activities in the project were completed in December so the balance on the project has been transferred to Unrestricted Funds to close the account.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Long Term Liabilities £	Total 2024 £	Total 2023 £
Unrestricted funds	-	26,971	-	26,971	25,058
Restricted funds	470,000	30,804	(39,107)	461,697	439,972
TOTAL FUNDS	470,000	57,775	(39,107)	488,668	465,030

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 nor for the year ended 31 March 2023.

19. LEGAL STATUS OF TRUST

The West Midlands Historic Buildings Trust is a company limited by guarantee. In the event of winding up or dissolution of the company, members' liability under the Memorandum of Association is limited to £1 each. At 31 March 2024 there were 65 Members.

WEST MIDLANDS HISTORIC BUILDINGS TRUST

England & Wales - Charity number 516158

Accounts

Company Number: 0837970
Registered Charity number: 241258

The Worcestershire Building Preservation Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2023

**Muras Baker Jones Limited
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG**

The Worcestershire Building Preservation Trust

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The Worcestershire Building Preservation Trust

Officers, professional advisers and administrative information

Charity Registration number: 241258

Company Registration number: 0837970

Registered Office: C/O Copia Wealth & Tax
8 Pendeford Place
Pendeford Business Park
Wolverhampton
WV9 5HD

Trustees:

H Andrews	(appointed 1 February 2023)
P Andrews	(appointed 1 February 2023)
N Hogben	
P Arnold	
Ms J Pilkington	
S Mason	
R Greenhill	(appointed 6 October 2022)
P Adams	
N Brown	(resigned 6 October 2022)
Ms S Whitehouse	
Ms K Andrew	
A C Foster	
E G Barron	
N Crombie	
I Wilson	
R A Sellers	
I D Tompkins	
L T Hobbs	(appointed 24 May 2023)
S E Reader	(appointed 19 June 2023)
F Keith-Lucas	(appointed 30 October 2023)

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 17th February 1965 as The County of Hereford and Worcester Building Preservation Trust and re-registered under the changed name The Worcestershire Building Preservation Trust on 17th March 1998. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 25th March 1965.

Recruitment and appointment of the Board of Trustees and induction and training

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting.

In the past trustee recruitment depended upon people being recommended to the Board and invited to join. Whilst this worked well in the past it has been challenging in more recent years to recruit new trustees. The method of trustee recruitment has been reviewed under the new Resilience and Engagement project (see below) which commenced in February 2022. This has explored new and more up-to-date approaches to advertising, recruitment and effective promotion of the Trust and successfully resulted in the recruitment of three new trustees to enhance the skills composition of Board membership. Several other candidates have also expressed an interest in becoming trustees and this will be pursued later in 2023 – 24. More work needs to be done on increasing the diversity of Board membership.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures are currently under review and progress continues to be made on development of the Risk Register.

The trustees also oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The Worcestershire Building Preservation Trust is managed by an independent Board of trustee directors, at present fourteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific buildings projects.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

DTS Solutions Ltd provide Project Director and advisory services to the Board of trustees. The Trust has now identified a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. The Willow Court Farmhouse project is being Project Organised through Bearwood Associates Ltd.

In collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and the West Midlands Historic Buildings Trust grant aid is in place until 2024 to support two staff posts to assist with the identification and development of potential project buildings and to raise the profile of the organisation (see below).

The Registered Office of the Trust is now located at the premises of Copia Wealth and Tax Ltd, Wolverhampton, who also provide bookkeeping services to the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the nation buildings of especial beauty or especial historic or architectural interest.

The Trust is specifically interested in buildings located within the County of Worcestershire which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. Whilst the emphasis is on statutorily listed buildings and heritage assets within designated conservation areas consideration will be given to all buildings of architectural or historical merit. The Trust also seeks to research and inform the community about the architectural heritage of the County.

Public benefit

In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest.
- Responded to requests for assistance on buildings at risk and investigated the viability of potential candidates for projects brought to our attention.
- In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.
- In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

- Continued development of our website and social media profile to keep our communities informed of Trust activities, projects and other subjects of interest.

ACHIEVEMENTS AND PERFORMANCE

Willow Court (formerly Boycott) Farmhouse, Droitwich

This grade II listed building originated in the 16th century with a surviving timber framed element to the rear subsequently extended with a larger brick structure in the 18th century. The building has been vacant for 40 years resulting in it becoming at serious risk and is located in an area of significant local deprivation. The project aims to provide a secure future for the building by converting it to 6 residential apartments, along with activities to involve a wide range of people in heritage with benefits for the local community and local economy. Heads of Terms have been agreed with Platform Housing Group to lease the apartments as affordable housing. The building remains in the ownership of Wychavon District Council until all funding is secured for the delivery stage.

Three sources of partnership funding towards the project development phase have been awarded. An Architectural Heritage Fund Project Development Grant of up to £30,000 was fully paid on 30/03/2022. Section 106 and revenue funding of up to £144,025 has been pledged by Wychavon District Council with a further commitment to funds for the delivery phase. Further S106 funds were applied to cover additional works to scaffold as mentioned below. The National Lottery Heritage Fund (NLHF) awarded a Project Development Phase Grant of up to £259,400 with a revised grant expiry date of 30/09/2023.

Monthly Project Steering Group meetings have taken place. The group having authority to make decisions related to the Willow Court Farmhouse project provided they are within the project scope and budget as defined by the NLHF Project Development Phase grant award.

Scaffolding and a temporary roof cover are in place, including wrap and hoarding, which allowed for enabling works to start in late November 2022 and subsequently permit safe access to the interior of the building for the design team. Some additional remedial works to the original protective scaffold were necessary the costs of which were met by Wychavon District Council utilising Section 106 funds of £30,401.50. Significant progress has been made on refining the technical design of the refurbishment scheme to RIBA Stage 4 and the delivery stage grant application to the NLHF will be submitted in June 2023. Practical completion of the enabling works is also anticipated in June 2023. Planning and Listed Building Consent applications are being prepared for submission and legal agreements finalised.

The delivery phase budget was prepared in 2019 with an estimate of costs and professional fees based on a capital costs estimate of £1,700,787. In common with many other construction projects, costs have escalated post Covid 19 which means an overall increase of circa £678,530 in estimated contract costs from the 2019 estimate. There is a hard break clause between the development and delivery phase, as the delivery phase is subject to funding. Whilst every effort is being made to keep costs under tight control it is anticipated that the next financial year will be challenging.

Community support for the restoration continues to grow. Monthly social media posts on the Willow Court Facebook page, including 3D virtual visualisations, now have over 400 followers. A Heritage Open Days event held in September 2022 in the Westlands Community Centre generated further community engagement, especially with pupils of the local primary school. The project team held a community consultation event on proposed activity planning for inclusion in the delivery stage funding grant applications in February 2023 which was well attended.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

Work starting on site in November 2022 has also boosted interest in the project with local communities generally. However, site security remains a concern and the internal stability of the building a considerable risk and it is being cautiously propped and supported. Further asbestos removal is being quoted for, following more sample testing in the main farmhouse.

Buildings at Risk

The Trust has continued in its efforts to identify a conservation / regeneration project within Worcestershire. Discussions with property owners, council officers and other partner organisations have taken place and the Trust continues to maintain a watching brief on opportunities for Trust involvement in buildings at risk in Worcester city and beyond.

Asset Register

The Trust had a legacy of conservation projects in which it retained a legal interest. Work has now concluded on negotiating the termination of WBPT leasehold interest in Church House, Areley Kings, and Belle House, Pershore. No significant capital gain was accrued as a result with any income being sufficient to cover legal costs.

Working with Partner Trusts

The collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and the West Midlands Historic Buildings Trust (together the Three Trusts) to mutually support common activities has continued to work well during the past year. Sharing staff and other resources with neighbouring Trusts will provide a transformative change in coming years supported by the adoption of the joint Business Plan currently under preparation.

In the 2022/23 financial year the collaboration mentioned above crystallised into major projects which, while they are funded via the West Midlands Historic Buildings Trust, are contributed to financially and provide benefits to all three Trusts.

Capacity Building / Staff Recruitment

In late 2020 a grant of £150,000 over 3 years was awarded by Historic England enabling the 3 trusts to move towards employing two members of staff: a Heritage Development Officer (HDO) and a part time Heritage Development Support Officer (HDSO), and to establish a shared office (currently based in Worcester one day per week) with employees also working from home until a permanent office can be established. Following a competitive recruitment process two staff started in post on 1st May 2021 with contracts ending April 2024. Further funding is being sought to support extending these posts in accordance with the aspirations of the emerging Business Plan (see below). The employment of two staff on the government's "Kickstarter" programme that was reported in the 2021/22 accounts was satisfactorily completed in September 2022 in line with the terms of the programme.

A Project Steering Group oversees delivery of the Historic England funded project with delegated authority to make decisions related to the project on behalf of the Three Trusts provided they are within the project scope and budget as defined by the Historic England grant award. A Human Resources sub-committee of trustees continues to meet to oversee matters relating to staff employment with the support of a human resources consultant.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

The employment of staff is a major step forward and has already enabled the Trust to be more proactive in the pursuit of projects in the county and surrounding districts. The additional capacity from employing staff allows for more engagement with property owners, the local authority and other partners, plus the ability to resource funding applications for projects development in future years.

A key outcome for the Capacity Building Project is the establishment of a Buildings at Risk register for the area covered by the three trusts and that this should allow for public engagement with the process. Significant progress has been made during the year on this resulting in the launch of the 'Buildings at Risk' App on the 4th August 2022. This innovative approach utilises a GIS based system linked to a computer-based condition survey that can be accessed and completed by volunteers via a smartphone and will be promoted in the Wolverhampton area with training sessions to encourage take up from local communities with an interest in heritage and architecture. The BAR App provides a dynamic, constantly updated method of recording and monitoring buildings at risk and will assist in identification of potential new projects in the City.

Resilience & Engagement Joint Project

The revised Strategic Plan 2021-2025, adopted by Trustees at their meeting in March 2021 included a resolution to pursue further funding applications to progress work on business planning and audience development. A successful application to the National Lottery Heritage Fund awarded grant aid up to £82,542 with approval to start in late January 2022. The Project Steering Group meeting on a monthly basis appointed Bearwood Associates Ltd, following a competitive tendering process, to manage the Resilience & Engagement Project. Further consultancy positions of business planner and evaluation consultants have been procured. The project aims are to produce an Audience Development Plan; develop a Business Plan to identify new income streams and business models; strengthen Organisational Resilience by recruiting new trustees and volunteers and to understand the environmental impact of projects and activities including and how to achieve carbon zero in the future. A survey of skills gaps in the current trustee board undertaken in March 2022 resulted in a targeted recruitment campaign and the appointment of three new trustees with appropriate skills and expressions of interest from several other candidates. Significant progress has been achieved on the preparation of the Business Plan which will shortly be presented to trustees for approval. Further funding applications will be submitted in the coming years to build capacity and resilience.

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Continue to develop a Buildings at Risk register for the County of Worcestershire working with partners in local authorities, Historic England, local communities and other relevant stakeholders.
- Complete the joint Business Plan, including Fund Raising Strategy, develop a Marketing Strategy and complete an Audience Development Plan.
- Follow up research with a view to identifying potential future projects, make funding applications and securing working partnerships to seek solutions for historic buildings at risk.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct trust intervention is not necessary.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

- Continue to develop the Willow Court Farmhouse project in accordance with the requirements of the National Lottery Heritage Fund grant award including commissioning of additional specialist reports; finalising Partnership Agreements; completing designs to RIBA Stage 4 in order to submit applications for statutory consents and obtain tenders for the building contract; approving a Development Appraisal; submitting applications for grant and loan funding for the Project Delivery Phase (including the second-round application to NLHF and loan application to AHF) and developing community engagement opportunities.
- Continue working towards adoption of the Charity Governance Code.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the Board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those Financial Statements, the trustees should follow best practice and:

- select suitable Account policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees 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.

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

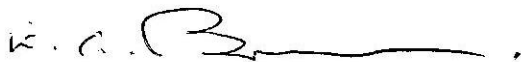
The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY:



Trustee

Independent Examiner's Report to the Trustees of The Worcestershire Building Preservation Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 10 to 19.

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 company'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.



Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date: 20/12/2023

The Worcestershire Building Preservation Trust

Statement of financial activities For the year ended 31 March 2023

	Notes	2023 Unrestricted funds	2023 Restricted Funds £	2023 Total Funds	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	-	286,347	286,347	82,738
Other trading activities	5	3,000	-	3,000	465
Investment income	6	450	-	450	18
		3,450	286,347	289,797	83,221
EXPENDITURE ON					
Charitable activities	7	7,857	263,565	271,422	89,403
		7,857	263,565	271,422	89,403
NET INCOME/EXPENDITURE		(4,407)	22,782	18,375	(6,182)
RECONCILIATION OF FUNDS					
Total funds brought forward		17,047	4,141	21,188	27,370
TOTAL FUNDS CARRIED FORWARD		13 12,640	26,923	39,563	21,188

The Statement of Financial Activities includes all gains and losses in the year.

All income and expenditure has arisen from continuing activities.

The Worcestershire Building Preservation Trust

**Statement of financial position
As at 31 March 2023**

			2023 Total Funds	2022 Total Funds
	Notes	£	£	£
CURRENT ASSETS				
Debtors	11	191,911		13,307
Cash at bank		37,147		110,624
		229,058		123,931
CREDITORS				
Amounts falling due within one year	12	(189,495)		(102,743)
NET CURRENT ASSETS			39,563	21,188
TOTAL ASSETS LESS CURRENT LIABILITIES			39,563	21,188
NET ASSETS			39,563	21,188
FUNDS				
Unrestricted funds	13		12,640	17,047
Restricted	13		26,923	4,141
TOTAL FUNDS			39,563	21,188

The Worcestershire Building Preservation Trust

Balance sheet As at 31 March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

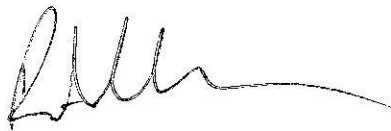
The trustees acknowledge their responsibilities for:

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on 20/12/2022 and were signed on its behalf by:

Robin Sellers



Trustee

Company number: 0837970

The Worcestershire Building Preservation Trust

Notes to the financial statements For the year ended 31 March 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Copia Wealth & Tax, 8 Pendeford Place, Pendeford Business Park, Wolverhampton, WV9 5HD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue in operation existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Worcestershire Building Preservation Trust

Notes to the financial statements For the year ended 31 March 2023

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity being a registered charity is exempt from taxation in accordance with the provisions of Income and Corporation Taxes Act 1988.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued)
For the year ended 31 March 2023

4. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grants received from:				
Architectural Heritage Fund	-	-	-	23,624
National Lottery Heritage Fund	-	89,926	89,926	40,962
Wychavon District Council		192,698	192,698	18,152
Arts Council		3,723	3,723	-
	-	286,347	286,347	82,738
5. OTHER TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Equipment sales	-	-	-	400
Ground rents	-	-	-	65
Sale of property	3,000	-	3,000	-
	3,000	-	3,000	465
6. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Interest Received	450	-	450	18

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2023

7. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Building works	-	108,173	108,173	-
Professional fees	-	146,975	146,975	77,093
Staff costs	2,628	7,309	9,937	8,623
Accountancy fees	1,741	-	1,741	1,714
Office costs	638	234	872	873
Printing and advertising	-	100	100	148
Insurance	381	-	381	286
Sundry expenses	2,469	774	3,243	666
	7,857	263,565	271,422	89,403

8. NET INCOME/(EXPENDITURE)	2023 £	2022 £
Net income/(expenditure) is stated after charging: Accountants fees for independent examination of the accounts		
	900	680

9. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	9,647	8,372
Employer contributions to pension plans	290	251
	9,937	8,623

The above staff costs include:

- Restricted costs which relate to one staff member who is dedicated to the Willow Court Project, and
- Unrestricted costs which relate to 6.67% of the costs of two staff members who work on the Capacity Building Project, which is a joint project with West Midlands Historic Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust.

The payroll is managed by West Midlands Historic Buildings Trust and invoiced as appropriate.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2023

10. TRUSTEES' REMUNERATION AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

Trustees' expenses

No trustees' expenses were paid during the year ending 31 March 2023. Nor in the period ended 31 March 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Trade debtors	146,176	31
Prepayments	95	95
Other debtors	45,640	13,181
	191,911	13,307
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Trade creditors	73,430	9,254
Accrued expenses	900	6,192
Deferred income	115,165	87,297
	189,495	102,743

Since April 2021, a total of £519,104 of funding has been received towards the development phase of the Willow Court project in Droitwich. By the end of this financial year expenditure of £403,939 (including £23,715 developers return to WBPT) had been incurred on development activities. The remaining £115,165 is reserved for future development activities.

13. MOVEMENT IN FUNDS

	At 31.03.22 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.03.23 £
Unrestricted funds					
General fund	17,047	-	3,450	(7,857)	12,640
Restricted funds					
Willow Court					
Farmhouse project	4,141	-	282,624	(259,842)	26,923
Jubilee project	-	-	3,723	(3,723)	-
TOTAL FUNDS	21,188	-	289,797	(271,422)	39,563

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2023

Willow Court Farmhouse Project

Funding was obtained to progress the Willow Court project to the completion of a development plan

Jubilee Project

The Trust received a grant from the Arts Council of England "Let's Create Jubilee" Fund, via the Worcestershire Community Foundation. This was used to support community engagement with people of all ages in the immediate vicinity of Willow Court Farmhouse, Droitwich. Working with local schools, the grant was used to undertake an intergenerational oral history project with local residents and to celebrate the Platinum Jubilee of Her Majesty Elizabeth II.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Total 2023 £	Total 2022 £
Unrestricted funds	-	12,640	12,640	17,047
Restricted funds	-	26,923	26,923	4,141
TOTAL FUNDS	-	39,563	39,563	21,188

15. RELATED PARTY DISCLOSURES

Professional fees include £11,480 (2022 - £nil) paid to IWSA Limited, a company in which a trustee, I Wilson, is a director. All transactions with that company have been on an arms length basis.

16. LEGAL STATUS OF TRUST

The Worcestershire Building Preservation Trust is a company limited by guarantee. In the event of winding up or dissolution of the company, members' liability under the Memorandum of Association is limited to £1 each. At 31 March 2023 there were 16 Members.

WEST MIDLANDS HISTORIC BUILDINGS TRUST

England & Wales - Charity number 516158

Accounts

Company Number: 01876294
Registered Charity number: 516158

West Midlands Historic Buildings Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2022

**Muras Baker Jones Limited
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG**

West Midlands Historic Buildings Trust

Contents of the financial statements for the year ended 31 March 2022

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Independent Examiners' Report	8
Statement of financial activities	9
Statement of financial position	10
Notes to the financial statements	12

West Midlands Historic Buildings Trust

Officers, professional advisers and administrative information

Charity Registration number: 516158

Company Registration number: 01876294

Registered Office: C/O Copia Wealth & Tax
8 Pendeford Place
Pendeford
Wolverhampton
WV9 5HD

Trustees: N Hogben
P Arnold
Ms J Pilkington
S Mason
M Balkham (resigned 22 July 2021)
P Adams
N Brown
Ms S Whitehouse
Ms K Andrew
A C Foster
E G Barron
N Crombie
I Wilson
R A Sellers
I D Tomkins

Company secretary: P Copsey LLB (resigned 30 April 2021)

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

West Midlands Historic Buildings Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 10th January 1985. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 28th February 1985.

Recruitment and appointment of the Board of Trustees and induction and training.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting. In the past trustee recruitment depended upon people being recommended to the Board and invited to join. Whilst this worked well in the past it has been challenging in more recent years to recruit new trustees. The method of trustee recruitment will therefore be reviewed under the new Resilience and Engagement project (see below) which commenced in February 2022. This will explore new and more up-to-date approaches to advertising, recruitment and effective promotion of the Trust to attract quality candidates to enhance the diversity and skills composition of Board membership.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures are currently under review and progress continues to be made on development of the Risk Register.

The trustees also oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The West Midlands Historic Buildings Trust is managed by an independent Board of trustee directors, at present fourteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific buildings projects. DTS Solutions Ltd provide Project Director and advisory services to the Board of trustees. The Trust has a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. In collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and The Worcestershire Building Preservation Trust grant aid has been secured to support two staff posts to assist with the identification of potential project buildings and to raise the profile of the organisation (see below).

The Registered Office of the Trust is now located at the premises of Copia Wealth and Tax Ltd, Wolverhampton, who also provide bookkeeping services to the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the inhabitants of the County of West Midlands and the nation at large, whatever of the English historical, architectural and constructional heritage may exist in or around the said county in the form of buildings (including those defined as 'Statutorily Listed' under the current relevant legislation) of particular beauty or historical, architectural or constructional interest.

The Trust is interested in buildings which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. The focus is on statutorily listed buildings and heritage assets within designated conservation areas although consideration will be given to all buildings of architectural or historical merit.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2022

Public benefit

In shaping our objectives, planning, and delivering our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest.
- Responded to requests for assistance and advice on buildings at risk and researched several potential candidates for projects brought to our attention.
- Sought to safeguard the long term viability of the organisation by collaborating with The Worcestershire Building Preservation Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust including leading on the submission of funding applications to secure our shared goals;
- Enhanced our presence on social media to improve communication and engagement with local communities.
- Sustained our membership numbers and organised a series informative talk (both live and virtual) on buildings conservation topics, site visits to restoration projects and issued a quarterly newsletter.

ACHIEVEMENTS AND PERFORMANCE

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels), Dudley

The Trust retains ownership and the buildings continue to generate a regular income stream to meet loan repayments, build funds to support long-term maintenance plans and to continue further repairs and improvements to the Lodge (in residential use). The impact of the Covid 19 emergency has abated this year with no long-term impact on income.

Master's House and St Michael's Chapel, Warwick

This site contains two (15th / 16th century) grade II* listed buildings at risk on the site of a medieval leper hospital (scheduled ancient monument) and has featured in every edition of the Historic England Heritage at Risk Register. The Trust completed a Viability Appraisal of the site in 2018 and has continued to work closely with partners, including Warwick District Council and Historic England, to rescue and provide a secure future for these listed buildings. The proposals involve converting the Master's House (to a two-bedroom house) and St Michael's Chapel (to a one-bedroom house) supplemented by new-build (8 one-bedroom apartments) by Platform Housing Group for affordable housing. Design work reached RIBA stage 3 for both the historic buildings and the new-build apartments and applications for statutory permissions were submitted during the year. Consents were granted with conditions and unanimous approval at a Planning Committee meeting held in October 2021.

Since negotiations to acquire the site by direct negotiation with the owner became deadlocked during 2020 Warwick District Council found it necessary to serve the owners with a Compulsory Purchase Order (CPO) in January 2021. The CPO process concluded in favour of Warwick District Council following a public inquiry in September 2021. A deed of undertaking was however agreed to defer enactment of the CPO to provide the current owners with a final opportunity to progress their own proposals for the site within a specified timeframe. This would be a positive outcome even though WMHBT may not be able to ultimately deliver the approved scheme.

A Project Steering Group including trustee representatives and other partners has met virtually as required throughout the year to monitor progress and be ready to resume work on the scheme as a Trust project should it become necessary.

West Midlands Historic Buildings Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2022

Buildings at Risk

The Trust has continued in its efforts to identify a conservation / regeneration project within the West Midlands. Circumstances have eased somewhat around the Covid 19 emergency enabling discussions with property owners, council officers and other partner organisations to resume on a more regular and face to face basis. The Trust has made contributions towards the Walsall Heritage Strategy and is investigating several buildings within Walsall Borough which is a high priority area for the National Lottery Heritage Fund.

19-20 High Street, Kinver

This building was the first project completed by the Trust in 1996 with grant assistance from the then Heritage Lottery Fund. As part of the project the Trust retained the freehold of the property. The leaseholders made a request to purchase the lease during this year and a charge of £4250 was agreed net of all fees. Conveyancing proceeded in March 2022.

Working with Partner Trusts

The collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and The Worcestershire Building Preservation Trust to mutually support common activities has continued to work well during the past year. Sharing staff and other resources with neighbouring Trusts will provide a transformative change in coming years.

In the 2021/22 financial year the collaboration mentioned above crystallised into major projects in which the West Midlands Historic Buildings Trust has taken a lead role in securing grants and management of projects to provide benefits to all three Trusts.

Capacity Building / Staff Recruitment

In autumn 2020 a grant of £150,000 over 3 years (£50,000 per annum) was awarded by Historic England enabling the 3 trusts to move towards employing two members of staff: a Heritage Development Officer (HDO) and a part time Heritage Development Support Officer (HDSO), and to establish a shared office for the 3 trusts once Covid-19 restrictions were sufficiently lifted to make this possible (employees to work from home in the first year). Following a competitive recruitment process two staff started in post on 1st May 2021. Office space at Ayoncroft Museum of Historic Buildings was secured for a 12 month trial period in early March 2022.

Resilience & Engagement Joint Project

The revised Strategic Plan 2021-2025, adopted by Trustees at their meeting in March 2021 included a resolution to pursue further funding applications to progress work on business planning and audience development. A strategic planning sub-committee was established and an application submitted to the National Lottery Heritage Fund with grant aid up to £82,542 being awarded in October 2021 with approval to start the project in late January 2022. Match funding was secured from the Heritage Compass, Historic England and DWP Kickstarter scheme resulting in a total project budget of £92,526. Following a competitive tendering process, Bearwood Associates Ltd were appointed as Project Manager for the Resilience & Engagement project. Further consultancy positions of business planner and evaluation consultants have been widely advertised, with procurement in progress.

A Project Steering Group to oversee delivery of the Historic England funded project was established this year with delegated authority to make decisions related to the project on behalf of the 3 Trusts provided they are within the project scope and budget as defined by the Historic England grant award. A Human Resources sub-committee of trustees has also been instigated to oversee matters relating to staff employment.

Two 'Kickstarter' employees on 6 month contracts commenced work with effect from 7th March 2022. This is seen as an opportunity to provide experience and skills development for young people hoping to make a career in the heritage sector.

West Midlands Historic Buildings Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2022

The employment of staff is a major step forward and has already enabled the Trust to be more proactive in the pursuit of projects across the West Midlands conurbation and environs. Development of a 'Buildings at Risk' project has made progress over the past year which aims to engage local communities in the identification of Grade II Listed Buildings falling into disrepair and potential Trust projects. This will utilise a GIS based system linked to a computer-based condition survey accessed via an app which can be accessed and completed via a smartphone. This will build on existing knowledge of heritage at risk across the West Midlands. The additional capacity from employing staff will allow for more engagement with property owners, local authorities and other partners, plus the ability to resource funding applications for projects development in future years.

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Continue to develop a comprehensive Buildings at Risk register for the West Midlands County and surrounding districts involving local communities and working with partners in local authorities, Historic England, the West Midlands Combined Authority and other relevant stakeholders.
- Follow up research with a view to identifying potential future projects, make funding applications and securing working partnerships to seek solutions for historic buildings at risk.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct trust intervention is not appropriate.
- Complete a Business Plan, including Fund Raising Strategy, develop a Marketing Strategy (in conjunction with partner trusts) and complete an Audience Development Plan.
- Continue working towards adoption of the Charity Governance Code.
- Keep a watching brief on the Master's House and St Michael's Chapel in Warwick and proceed if required to develop the project in accordance with the project scope defined within the agreed Viability Appraisal; prepare project designs to RIBA Stage 4; writing tenders for the building contract; finalise the Partnership Agreements between the Trust, Warwick District Council and Platform Housing Group; submit funding applications for grants and loans as required to move to the delivery stage of the scheme; and undertake any other project work / surveys required including liaison with local communities.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the Board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities including ongoing maintenance of property owned by the Trust, for which a restricted fund has been established, and sustaining the future employment of core staff.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those financial Statements, the trustees should follow best practice and:

- select suitable Account policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

West Midlands Historic Buildings Trust
REPORT OF THE TRUSTEES
For the year ended 31st March 2022

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees 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.

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY:

Position:



S. WHITEHOUSE

6/10/2022

**Independent Examiner's Report to the Trustees of
West Midlands Historic Buildings Trust**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 8 to 19.

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 company'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.



Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date: 3/11/2022

West Midlands Historic Buildings Trust

**Statement of financial activities
For the year ended 31 March 2022**

	Notes	2022 Unrestricted funds	2022 Restricted Funds £	2022 Total funds	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	370	60,550	60,920	64,378
Investment income	5	409	27,745	28,154	23,156
Other trading activities		5,521	-	5,521	935
		6,300	88,295	94,595	88,469
EXPENDITURE ON					
Raising funds	6	38	3,660	3,698	4,526
Charitable activities	7	19,221	63,208	82,429	68,196
		19,259	66,868	86,127	72,722
NET INCOME/EXPENDITURE					
		(12,959)	21,427	8,468	15,747
REVALUATION					
		-	-	-	(708,158)
TRANSFERS					
	16	21,010	(21,010)	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		42,278	431,894	474,172	1,166,583
TOTAL FUNDS CARRIED FORWARD	14	50,329	432,311	482,640	474,172

The Statement of Financial Activities includes all gains and losses in the year

All income and expenditure has arisen from continuing activities.

West Midlands Historic Buildings Trust

**Statement of Financial Position
For the year ended 31 March 2022**

	Notes	£	2022 Total funds £	£	2021 Total funds £
FIXED ASSETS					
Investments	11		465,000		465,000
CURRENT ASSETS					
Debtors	12	11,715		6,105	
Cash at bank		128,283		76,156	
		139,998		82,261	
CREDITORS					
Amounts falling due within one year	13	(69,969)		(13,949)	
NET CURRENT LIABILITIES			70,029		68,312
TOTAL ASSETS LESS CURRENT LIABILITIES			535,029		533,321
CREDITORS					
Amounts falling due after one year	14				
	15		(52,389)		(59,140)
NET ASSETS			482,640		474,172
FUNDS					
Unrestricted funds	16		50,329		42,278
Restricted	16		432,311		431,894
TOTAL FUNDS			482,640		474,172

West Midlands Historic Buildings Trust

Statement of Financial Position For the year ended 31 March 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on 6/10/2022 and were signed on its behalf by:



ROBIN SELLERS

Trustee

Company Number: 01876294

West Midlands Historic Buildings Trust

Notes to the financial statements For the year ended 31 March 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Copia Wealth & Tax, 8 Pendeford Place, Pendeford Business Park, Wolverhampton, WV9 5HD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis as there are no material about the charity's ability to continue in operation existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

West Midlands Historic Buildings Trust

Notes to the financial statements For the year ended 31 March 2022

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Taxation

The charity is exempt from corporation tax on its charitable activities.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued)
For the year ended 31 March 2022

4. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grants received from:				
National Lottery Heritage Fund	-	5,983	5,983	14,000
Heritage Lottery Fund	-	-	-	5,190
Warwick District Council	-	8,797	8,797	44,383
Historic England	-	45,770	45,770	-
Other Donations	370	-	370	805
	370	60,550	60,920	64,378
 5. INVESTMENT INCOME	 Unrestricted Funds £	 Restricted Funds £	 Total 2022 £	 Total 2021 £
Rental income	409	27,745	28,154	23,156
	409	27,745	28,154	23,156
 6. RAISING FUNDS	 Unrestricted Funds £	 Restricted Funds £	 2022 £	 2021 £
Rent collection, property repairs and maintenance charges	38	3,660	3,698	4,526
	38	3,660	3,698	4,526

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2022

7. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Accounting fees	3,317	330	3,647	3,100
Advertising and promotions	596	-	596	704
Bank charges	98	-	98	70
Office & IT equipment	1,748	2,088	3,836	3,705
Staff costs	2,298	32,167	34,465	-
Event Costs	420	-	420	50
Room hire and meetings	227	-	227	20
Professional fees	8,563	24,140	32,703	56,061
Subscriptions	575	-	575	172
Printing, postage and stationery	199	261	460	161
Telephone	4	190	194	-
Travel expenditure	21	426	447	-
Insurances	230	-	230	487
Interest on loan	-	3,075	3,075	3,411
Books	-	-	-	138
Sundries	902	251	1,152	117
Rent	23	280	302	-
	19,221	63,208	82,429	68,196

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:
Accountants fees for independent examination of the
accounts

2022 £	2021 £
950	800

9. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	33,462	-
Employer contributions to pension plans	1,003	-
	34,465	-

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2022

9. STAFF COSTS (continued)

The above staff costs include restricted costs which relate to two staff members who spend 80% of their time solely on the Capacity Building Project. This is a joint project with The Worcestershire Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust hence the remaining 20% of staff costs are split equally between the three trusts (6.67% each) and recharged accordingly from West Midlands Historic Buildings Trust who run the payroll. These costs are included in unrestricted expenditure.

Two further staff members are employed under the government's Kickstart fund. The Kickstart fund covers 25 hrs each week at National Minimum Wage however WMHBT pays a higher hourly wage and employs the staff for 30 hrs per week. The amount covered under the Kickstart Fund is accounted for under restricted funds and the balance is charged to unrestricted funds

10. TRUSTEES' REMUNERATION AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no expenses reimbursed during the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. FIXED ASSETS

	Investment Properties £	Total £
COST		
At 1 April 2021	465,000	465,000
Revaluation	-	-
At 31 March 2022	465,000	465,000
DEPRECIATION AND IMPAIRMENTS		
At 1 April 2021	-	-
Charge for the year	-	-
At 31 March 2022	-	-
NET BOOK VALUE		
At 31 March 2022	465,000	465,000
At 31 March 2021	465,000	465,000

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2022

11. FIXED ASSETS (continued)

Investment property comprises of land and buildings. The investment properties were valued in a prior year by external qualified valuers and the board of Trustees consider the valuations to be a fair reflection of the market value of the properties as at 31 March 2022.

12. DEBTORS

	2022 £	2021 £
Debtors	6,540	-
VAT	945	5,543
Prepayments & accrued income	4,230	562
	11,715	6,105

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other loans (see note 15)	6,702	6,380
Trade creditors	3,401	2,149
Accruals & deferred income	58,863	5,420
Social security & other taxation	582	-
Other creditors	421	-
	69,969	13,949

During the year a total of £91,217 of funding has been received towards the activities of the Heritage Emergency Capacity Building, Resilience & Engagement and Heritage Compass projects. By the end of the financial year expenditure of £48,382 had been incurred on project activities. The remaining £42,834 is reserved for future development activities and is included in deferred income above.

14. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Other loans (see note 15)	52,389	59,140

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2022

15. LOANS

Included in the above amounts due after one year are the following:

	2022	2021
	£	£
Amounts repayable by instalments but not wholly repayable within five years:		
Repayable within one year	6,702	6,380
Repayable within one to two years	7,045	6,699
Repayable within two to five years	23,371	22,224
Repayable after five years	21,973	30,217
	59,091	59,140

The above loan bears interest at a fixed rate of 5% and is secured by a fixed charge over the investment property.

On 8th August 2022 the remaining amount outstanding on the loan was repaid in full to the provider. On the same day a partner trust, The City of Wolverhampton Regenerating Buildings Preservation Trust, took over the mortgage and loaned exactly the same balance back to West Midlands Historic Buildings Trust. The loan was made on the same terms as the original loan hence there is no change in the split of the liabilities due as noted above.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2022

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.3.22 £
Unrestricted funds					
General fund	42,278	21,010	6,300	(19,259)	50,329
Restricted funds					
Lye & Wollescote	417,350	(21,010)	27,745	(6,735)	417,350
Himley Hall	4,294	-	-	-	4,294
St Michael's Chapel & The Master's House	10,168	-	8,797	(8,392)	10,573
Heritage Emergency Fund	82	-	-	-	82
Heritage Emergency Capacity Building	-	-	42,399	(42,399)	-
Resilience & Engagement	-	-	3,838	(3,838)	-
Heritage Compass	-	-	2,146	(2,146)	-
Heritage Emergency / DWP Kickstart	-	-	3,370	(3,358)	12
Total Restricted Funds	431,894	(21,010)	88,295	(66,868)	432,311
TOTAL FUNDS	474,172	-	94,595	(86,127)	482,640

The transfer of £21,010 between the Lye & Wollescote restricted fund and the unrestricted general fund relates to the retained surplus on rents received after taking into account expenditure on maintenance of the buildings. The National Lottery Heritage fund has confirmed that this surplus can be applied to the furtherance of the Charities objects.

Details of restricted funds are provided below.

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels)

Funding was received to renovate the Thomas Robinson buildings, known as the Lye and Wollescote Chapel Buildings. Upon completion of the work suitable tenants were identified and the Trust collects the rent and service charges. Under the terms of the grant the income is applied for the purpose of the buildings.

Within this restricted fund the Trustees have designated three lines of funds for specific purposes. These being two separate sinking funds for future repairs at The Lodge (£4,860) and the Thomas Robinson Building (£12,000) and £16,786 for major repair works on historic dilapidations at The Lodge.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2022

16. MOVEMENT IN FUNDS (continued)

Himley Hall Walled Garden and East Yard, South Staffordshire

Funding was provided to carry out a feasibility study to establish the viability of this project. The final works on the Himley Hall Project were completed during the year.

St Michael's Chapel and the Master's House, Warwick

Funding was obtained to undertake a viability appraisal of an innovative proposed scheme to create a sustainable new use at a location where there are two (15th / 16th century) grade II* listed buildings at risk on the site of a medieval leper hospital (scheduled ancient monument).

Heritage Emergency Fund

This is a package of support for the heritage sector made available by the National Lottery Heritage Fund as a response to the coronavirus (COVID-19) crisis. Funding was provided to cover digital capability enhancement, website development and the completion of a strategic plan for 2021 – 2025.

Heritage Emergency / Capacity Building

The project is designed to support the expansion of WMHBT by expanding the Trust's capacity to implement research on Buildings at Risk, identify potential projects for future activity and follow up on a Strategic Plan. In addition to these activities the project provides support for the employment of two staff members.

Resilience & Engagement

This is a package of funding in support of further development of the Trust, including Business Planning, additional Audience Development work (in conjunction with the Heritage Compass programme below) and independent evaluation of the Trust's work.

Heritage Compass

This programme supports additional training for a staff member who is also involved in the creation of an Audience Development plan to expand the understanding of the Trust throughout the West Midlands.

Heritage Emergency / DWP Kickstart

The Kickstart Scheme provides funding to create new jobs for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment. Two trainees were employed between March and September 2022 under the auspices of this fund.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Long Term Liabilities £	Total 2022 £	Total 2021 £
Unrestricted funds	-	50,329	-	50,329	42,278
Restricted funds	465,000	19,700	(52,389)	432,311	431,894
TOTAL FUNDS	465,000	70,029	(52,389)	482,640	474,172

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 nor for the year ended 31 March 2021.

19. LEGAL STATUS OF TRUST

The West Midlands Historic Buildings Trust is a company limited by guarantee. In the event of winding up or dissolution of the company, members' liability under the Memorandum of Association is limited to £1 each. At 31 March 2022 there were 60 Members.

Accounts

Company Number: 01876294
Registered Charity number: 516158

West Midlands Historic Buildings Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2021

**Muras Baker Jones Limited
Chartered Accountants
Wolverhampton**

West Midlands Historic Buildings Trust

Contents of the financial statements for the year ended 31 March 2021

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West Midlands Historic Buildings Trust

Officers, professional advisers and administrative information

Charity Registration number: 516158

Company Registration number: 01876294

Registered Office: C/O Copia Wealth & Tax
8 Pendeford Place
Pendeford
Wolverhampton
WV9 5HD

Trustees: N Hogben
P Arnold
D Bills MBE (resigned 5 May 2020)
Ms J Pilkington
S Mason
M Balkham (resigned 22 July 2021)
P Adams
N Brown
Ms S Whitehouse
Ms K Andrew
A C Foster
E G Barron
N Crombie
I Wilson
R A Sellers
I D Tomkins (appointed 2 July 2020)

Company secretary: P Copsey LLB (resigned 30 April 2021)

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

West Midlands Historic Buildings Trust

Report of the Trustees

For the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 10 January 1985. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 28 February 1985.

Recruitment and appointment of the Board of Trustees and induction and training.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting.

Until recently trustee recruitment has depended upon people being recommended to the Board and invited to join. Consideration is given to their interest in the work of the Trust, local knowledge, experience and skills. Whilst this has worked well in the past, the method of trustee recruitment remains under review. Limited progress has been made on recruitment of new trustees to fill skills gaps and increase diversity on the Board this year and it is recognised that there is a great deal of competition in the voluntary sector to secure capable and knowledgeable trustees. As a result new and more innovative approaches will need to be addressed including additional advertising and more effective promotion of the Trust to attract quality candidates. This work is ongoing.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures are currently under review and considerable progress has been made this year on development of a robust Risk Register.

The trustees also oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The West Midlands Historic Buildings Trust is managed by an independent Board of trustee directors, at present fourteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific buildings projects.

Bookkeeping services are provided by Copia Wealth and Tax Ltd and DTS Solutions Ltd provide Project Director and advisory services to the Board of trustees. The Trust has now identified a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. The Master's House and St Michael's Chapel in Warwick project is being Project Organised through DTS Solutions Ltd. Currently the Trust employs no staff directly although grant aid has been secured this year to support three part time staff posts working in collaboration with our other Trust partners (see below).

West Midlands Historic Buildings Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

The Registered Office of the Trust was also transferred to the premises of Copia Wealth and Tax Ltd, Wolverhampton, following the retirement of the Trust Company Secretary (non trustee) of many years, Peter Copsey, from Kidderminster based MFG Solicitors. The Trustees extend their sincere thanks to Peter Copsey for his many years of dedicated service to the work of the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the inhabitants of the County of West Midlands and the nation at large, whatever of the English historical, architectural and constructional heritage may exist in or around the said county in the form of buildings (including those defined as 'Statutorily Listed' under the current relevant legislation) of particular beauty or historical, architectural or constructional interest.

The Trust is interested in buildings which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. The focus is on statutorily listed buildings and heritage assets within designated conservation areas although consideration will be given to all buildings of architectural or historical merit.

Public benefit

In shaping our objectives, planning, and delivering our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest;
- Responded to requests for assistance and advice on buildings at risk and investigated the viability of potential candidates for projects brought to our attention;
- Applied for grants and loans and secured the services of professional teams to appraise, manage and deliver specific building conservation projects
- Sought to safeguard the long term viability of the organisation by working closely with other building preservation trusts including The Worcestershire Building Preservation Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust including leading on the submission of funding applications to secure our shared goals
- Continued development of our website and social media profile to keep our communities informed of Trust activities, projects and other subjects of interest.
- Organised a series of site visits to buildings at risk and active conservation projects for Trust members;
- Issued quarterly newsletters and continued development of our website and social media profile to keep our members and wider communities informed of Trust activities, projects and other subjects of interest.

West Midlands Historic Buildings Trust

Report of the Trustees (Continued) For the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels), Dudley

The Trust retains ownership and the buildings continue to have good tenants and are beginning to generate a regular income stream for the Trust. Long-term maintenance plans are being monitored and updated and further essential repairs have been undertaken to the Lodge. The impact of the Covid 19 emergency has had some impact on the site over the past year. Rental income from the Lodge was reduced temporarily owing to circumstances and the need to sympathetically consider the unforeseen consequences of the pandemic on the income of tenants. The temporary closure of the Register Office resulted in some damage to the main building arising from an attempted break in whilst the building was unoccupied and this matter is currently in the hands of insurers.

Master's House and St Michael's Chapel, Warwick

This site contains two (15th / 16th century) grade II* listed buildings at risk on the site of a medieval leper hospital (scheduled ancient monument) and has featured on every edition of the Historic England Heritage at Risk Register. The project aims to rescue and provide a secure future for these listed buildings by converting the Master's House (to a two-bedroom house) and St Michael's Chapel (to a one-bedroom house) supplemented by new-build (8 one-bedroom apartments) by Platform Housing Group for affordable housing. Design responsibilities are split, with Simon Oakley Architects (on behalf of Platform) taking a lead on the north of the site and BHB Architects Group (specialist conservation architects retained by the Trust) leading on the Listed Buildings and Scheduled Monument to the south. The entire scheme is to be dealt with as a single entity in applications for statutory consent.

A Project Steering Group including trustee representatives has been established and is authorised to make decisions related to the Master's House and St Michael's Chapel project on behalf of the Trust, provided they are within the project scope defined by the affordable housing scheme within the agreed Viability Appraisal report by BHB Architects and budget agreed with Warwick District Council. This steering group has met virtually owing to Covid restrictions on a monthly basis throughout the year.

Design work has reached RIBA stage 3 for both the historic buildings and the new build elements and following pre-application discussions with the local authority planners and Historic England applications for planning and listed building consents have been submitted. Finalising Partnership Agreements between the Trust and Warwick District Council and Platform Housing Group is also in progress. The project is supported by funding from Warwick District Council and the Architectural Heritage Fund and Historic England has indicated it is willing to consider a grant application in due course. Homes England has also expressed interest in receiving an application for funding under their small sites scheme.

Negotiations to acquire the site by direct negotiation with the owner became deadlocked during the year and as result in January 2021 Warwick District Council served the owners with a Compulsory Purchase Order in its efforts to protect the historic buildings and this process is ongoing.

West Midlands Historic Buildings Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

Working with partner Trusts

The collaboration with The Worcestershire Building Preservation Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust to mutually support common activities has continued to work well during the past year. Work to produce a Memorandum of Understanding partnership document between the 3 Trusts has been completed and was approved by trustees in January 2021. The revised Project Building Suitability Policy was considered by trustees and adopted at their meeting in May 2020 and will be used to assess future potential buildings projects to ensure the best use of resources. In addition a pool of project organisers whose services the Trust can draw upon for future projects has been identified following a rigorous recruitment procedure which should be acceptable to potential funding organisations as and when there is a need to pursue appraisal of potential future projects.

Work has continued on development of comprehensive asset and risk registers. The first draft of a comprehensive asset register which identifies all past projects in which the Trust continues to have a leasehold or freehold interest has been completed and future actions identified to follow through in the coming year.

Heritage Emergency Fund

The Trust made a successful application to the Heritage Emergency Fund, on behalf of the three Trust partners. This is a package of support for the heritage sector made available by the National Lottery Heritage Fund as a response to the coronavirus (COVID-19) crisis. An award of £14,000 (excluding VAT) was secured in September 2020 to cover digital capability enhancement, including enhancing the 3 Trusts joint website, provision for virtual engagement with Trust supporters and enabling of virtual trustee meetings, including purchase of software and equipment, the purchase of PPE to facilitate site visits and other member events to support the development of engagement strategies as Covid restrictions are relaxed. The grant also allowed for a comprehensive review of the 2018 Strategic Plan (adopted by all three Trusts) to more efficiently and effectively work together in the post-Covid environment and to address issues relating to the climate emergency. This Plan will support and give direction to delivery of our joint mission and vision as a heritage development trust in the West Midlands and environs. The revised Strategic Plan 2021-2025 was formally adopted by Trustees at their meeting in March 2021 with a resolution to pursue further funding applications to progress work on a business plan, marketing and fundraising strategies as key priorities for the coming year.

Staff recruitment

Considerable effort and some expenditure on consultancy fees has gone into submitting funding applications this year to secure the direct employment of staff to assist with improving the Trust's capacity to identify, investigate and develop projects in accordance with the aims of the Strategic Plan. Whilst a grant of £75,000 over three years was awarded in principle by Historic England in late 2019 to be shared between the three Trusts, applications for match funding made to the Architectural Heritage Fund were declined. During 2020 all other potential sources of match funding were closed to applications whilst granting bodies focused their support on organisations most impacted by the Covid-19 crisis. In autumn 2020 the Historic England Capacity Building grant offer was increased to £150,000 over a three year period enabling the three Trusts to move forward with plans for the appointment of a Heritage Development Officer and part time Heritage Development Support Officer. The three Trusts will need to provide a joint contribution towards an additional £53,305 over the three year project to match the Historic England grant, which represents a major opportunity to expand the work of the Trusts.

West Midlands Historic Buildings Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Recruit the new staff posts : Heritage Development Officer and Heritage Development Support Officer (part time) as soon as possible working in collaboration with other Trust partners.
- Develop a strategy for the implementation of a heritage at risk register for our area of interest working with partners in local authorities, Historic England, local communities and other relevant stakeholders.
- Follow up research on buildings at risk with a view to identifying potential projects for appraisal giving due consideration to the Project Building Suitability Policy and availability of potential funding.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct Trust intervention is not necessary.
- Secure funding to pursue actions identified in the 2021 revision of the Strategic Plan to develop a 5 year Business Plan, including a Fund Raising Strategy, and to develop a Marketing Strategy.
- Continue working towards adoption of the Charity Governance Code.
- Progress any outstanding issues relating to the asset register.
- Continue to develop the Master's House and St Michael's Chapel project in accordance with the project scope defined within the agreed Viability Appraisal; prepare project designs to RIBA Stage 4; prepare applications for statutory consents and writing tenders for the building contract; finalise the Partnership Agreements between the Trust, Warwick District Council and Platform Housing Group; submit funding applications for grants and loans as required to move to the delivery stage of the scheme; and undertake any other project work / surveys required during the development phase including liaison with local communities.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the Board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities including ongoing maintenance of property owned by the Trust for which a restricted fund has been established.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those financial Statements, the trustees should follow best practice and:

- select suitable Account policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

West Midlands Historic Buildings Trust

Report of the Trustees (Continued) For the year ended 31 March 2021

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees 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.

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY:

Position:

Independent Examiner's Report to the Trustees of West Midlands Historic Buildings Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 16

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 company'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.

Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date:

West Midlands Historic Buildings Trust

Statement of financial activities For the year ended 31 March 2021

	Notes	2021 Unrestricted funds	2021 Restricted Funds £	2021 Total funds	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	805	63,573	64,378	85,885
Investment income	3	-	23,156	23,156	33,384
Other trading activities		935	-	935	2,859
		1,740	86,729	88,469	122,128
EXPENDITURE ON					
Raising funds	4	-	4,526	4,526	14,837
Charitable activities	5	9,583	58,613	68,196	100,648
		9,583	63,139	72,722	115,485
NET INCOME/EXPENDITURE					
		(7,843)	23,590	15,747	6,643
REVALUATION					
	8	-	(708,158)	(708,158)	-
TRANSFERS					
	13	17,756	(17,756)	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		32,365	1,134,218	1,166,583	1,159,940
TOTAL FUNDS CARRIED FORWARD	14	42,278	431,894	474,172	1,166,583

All income and expenditure has arisen from continuing activities.

West Midlands Historic Buildings Trust

Balance sheet

For the year ended 31 March 2021

	Notes	£	2021 Total funds £	£	2020 Total funds £ Restated
FIXED ASSETS					
Investments	8		465,000		1,173,158
CURRENT ASSETS					
Debtors	9	6,105		55,951	
Cash at bank		76,156		46,102	
		82,261		102,053	
CREDITORS					
Amounts falling due within one year	10	(13,949)		(43,077)	
NET CURRENT LIABILITIES			68,312		58,976
TOTAL ASSETS LESS CURRENT LIABILITIES			533,312		1,232,134
CREDITORS					
Amounts falling due after one year	11, 12		(59,140)		(65,551)
NET ASSETS			474,172		1,166,583
FUNDS					
Unrestricted funds	14		42,278		32,365
Restricted	14		431,894		1,134,218
TOTAL FUNDS			474,172		1,166,583

West Midlands Historic Buildings Trust

Balance sheet

For the year ended 31 March 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on
signed on its behalf by:

and were

Trustee

Company Number: 01876294

West Midlands Historic Buildings Trust

Notes to the financial statements For the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

2. DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Grants received from:				
National Lottery Heritage Fund	-	14,000	14,000	-
Heritage Lottery Fund	-	5,190	5,190	-
Warwick District Council	-	44,383	44,383	55,287
Architectural Heritage Fund	-	-	-	30,000
Waterloo Housing	-	-	-	488
Other Donations	805	-	805	110
AHF grant re-stated as loan	-	-	-	-
	805	63,573	64,378	85,885
3. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Rental income	-	23,156	23,156	33,384
	-	23,156	23,156	33,384
4. RAISING FUNDS	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Rent collection, property repairs and maintenance charges	-	4,526	4,526	14,394
Cost of sales	-	-	-	443
	-	4,526	4,526	14,837

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

5. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Accounting fees	3,100	-	3,100	3,375
Advertising and promotions	704	-	704	340
Bank charges	70	-	70	60
Computer Charges	434	3,271	3,705	256
Event Costs	50	-	50	166
Room hire and meetings	20	-	20	345
Professional fees	4,338	51,723	56,061	90,026
Subscriptions	172	-	172	200
Printing, postage and stationery	50	111	161	142
Refreshments	-	-	-	566
Travel expenditure	-	-	-	150
Insurances	487	-	487	-
Interest on loan	-	3,411	3,411	4,823
Books	138	-	138	-
Sundries	20	97	117	199
	9,583	58,613	68,196	100,648

Governance costs – included in the above figures for accounting fees includes an amount of £800 (2020 - £800) in relation to governance costs.

6. NET INCOME/(EXPENDITURE)	2021 £	2020 £
Net income/(expenditure) is stated after charging:		
Accountants fees for examination of accounts	800	800

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no expenses reimbursed during the year ended 31 March 2021 nor for the year ended 31 March 2020.

Staff costs

There were no employees for the year ended 31 March 2021 nor for the year ended 31 March 2020.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

8. FIXED ASSETS

	Investment Properties £	Total £
COST		
At 1 April 2020	1,173,158	1,173,158
Revaluation	(708,158)	(708,158)
At 31 March 2021	465,000	465,000
DEPRECIATION AND IMPAIRMENTS		
At 1 April 2020	-	-
Charge for the year	-	-
At 31 March 2021	-	-
NET BOOK VALUE		
At 31 March 2021	465,000	465,000
At 31 March 2020	1,173,158	1,173,158

Investment property comprises of land and buildings. The investment properties were valued by external qualified valuers and the board of Trustees consider the valuations to be a fair reflection of the market value of the properties as at 31 March 2021 and have included these amounts in the financial statements accordingly.

9. DEBTORS

	2021 £	2020 £
Debtors	-	28,913
VAT	5,543	5,483
Prepayments & accrued income	562	21,555
	6,105	55,951

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £ Restated
Other loans (see note 12)	6,380	71,612
Other loans reclassification (see note 12)	-	(65,551)
Trade creditors	2,149	33,215
Accruals	5,420	3,800
Sundry creditor	-	1
	13,949	43,077
 11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	 2021 £	 2020 £ Restated
Other loans (see note 12)	59,140	65,551
	59,140	65,551
 12. LOANS		
Included in the above amounts due after one year are the following:	2021 £	2020 £ Restated
Amounts repayable by instalments but not wholly repayable within five years:		
Repayable within one to two years	6,699	6,371
Repayable within two to five years	22,224	21,137
Repayable after five years	30,217	38,043
	59,140	65,551

The above loan bears interest at a fixed rate of 5% and is secured by a fixed charge over the investment property.

The loan was renegotiated in September 2019. The reclassification in note 10 above reflects the revised repayment terms.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.3.21 £
Unrestricted funds					
General fund	32,365	17,756	1,740	(9,583)	42,278
Restricted funds					
Lye & Wollescote	1,125,507	(14,756)	23,156	(716,557)	417,350
Himley Hall	(896)	-	5,190	-	4,294
St Michael's Chapel & The Master's House	9,607	-	44,383	(43,822)	10,168
Heritage Emergency Fund	-	(3,000)	14,000	(10,918)	82
Total Restricted Funds	1,134,218	-	86,729	(771,297)	431,894
TOTAL FUNDS	1,166,583	-	88,469	(780,880)	474,172

The transfer of £14,756 between the Lye & Wollescote restricted fund and the unrestricted general fund relates to the retained surplus on rents received after taking into account expenditure on maintenance of the buildings. The National Lottery Heritage fund has confirmed that this surplus can be applied to the furtherance of the Charities objects.

The £3,000 transfer between the Heritage Emergency Fund the unrestricted general fund relates to work on the Trust's strategic plan completed in the previous year in advance of approval of the grant which were retrospectively clarified as under the auspices of the fund.

West Midlands Historic Buildings Trust

Notes to the financial statements (Continued) For the year ended 31 March 2021

13. MOVEMENT IN FUNDS (continued)

Details of restricted funds are provided below.

Thomas Robinson Buildings and Lodge (Lye and Wollescote Cemetery Chapels)

Funding was received to renovate the Thomas Robinson buildings, known as the Lye and Wollescote Chapel Buildings. Upon completion of the work suitable tenants were identified and the Trust collects the rent and service charges. Under the terms of the grant the income is applied for the purpose of the buildings.

Within this restricted fund the Trustees have designated three lines of funds for specific purposes. These being two separate sinking funds for future repairs at The Lodge (£3,240) and the Thomas Robinson Building (£8,000) and £16,786 for major repair works on historic dilapidations at The Lodge.

Himley Hall Walled Garden and East Yard, South Staffordshire

Funding was provided to carry out a feasibility study to establish the viability of this project. The final works on the Himley Hall Project were completed during the year.

St Michael's Chapel and the Master's House, Warwick

Funding was obtained to undertake a viability appraisal of an innovative proposed scheme to create a sustainable new use at a location where there are two (15th / 16th century) grade II* listed buildings at risk on the site of a medieval leper hospital (scheduled ancient monument).

Heritage Emergency Fund

This is a package of support for the heritage sector made available by the National Lottery Heritage Fund as a response to the coronavirus (COVID-19) crisis. Funding was provided to cover digital capability enhancement, website development and the completion of a strategic plan for 2021 – 2025.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Long Term Liabilities £	Total 2021 £	Total 2020 £
Unrestricted funds	-	42,278	-	42,278	32,365
Restricted funds	465,000	26,034	(59,140)	431,894	1,134,218
TOTAL FUNDS	465,000	68,312	(59,140)	474,172	1,166,583

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 nor for the year ended 31 March 2020.