

**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**

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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  
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 31<sup>st</sup> 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 10<sup>th</sup> 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<sup>th</sup> 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 31<sup>st</sup> 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 (15<sup>th</sup> / 16<sup>th</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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
<b>EXPENDITURE ON</b>					
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
<b>NET INCOME/EXPENDITURE</b>					
		(12,959)	21,427	8,468	15,747
<b>REVALUATION</b>					
		-	-	-	(708,158)
<b>TRANSFERS</b>					
	16	21,010	(21,010)	-	-
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		42,278	431,894	474,172	1,166,583
<b>TOTAL FUNDS CARRIED FORWARD</b>	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 £
<b>FIXED ASSETS</b>					
Investments	11		465,000		465,000
<b>CURRENT ASSETS</b>					
Debtors	12	11,715		6,105	
Cash at bank		128,283		76,156	
		139,998		82,261	
<b>CREDITORS</b>					
Amounts falling due within one year	13	(69,969)		(13,949)	
<b>NET CURRENT LIABILITIES</b>			70,029		68,312
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			535,029		533,321
<b>CREDITORS</b>					
Amounts falling due after one year	14				
	15		(52,389)		(59,140)
<b>NET ASSETS</b>			482,640		474,172
<b>FUNDS</b>					
Unrestricted funds	16		50,329		42,278
Restricted	16		432,311		431,894
<b>TOTAL FUNDS</b>			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.

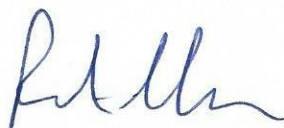
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

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**

<b>4. DONATIONS AND LEGACIES</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	370	60,550	60,920	64,378
	<hr/>	<hr/>	<hr/>	<hr/>
 <b>5. INVESTMENT INCOME</b>	 <b>Unrestricted Funds £</b>	 <b>Restricted Funds £</b>	 <b>Total 2022 £</b>	 <b>Total 2021 £</b>
Rental income	409	27,745	28,154	23,156
	<hr/>	<hr/>	<hr/>	<hr/>
	409	27,745	28,154	23,156
	<hr/>	<hr/>	<hr/>	<hr/>
 <b>6. RAISING FUNDS</b>	 <b>Unrestricted Funds £</b>	 <b>Restricted Funds £</b>	 <b>2022 £</b>	 <b>2021 £</b>
Rent collection, property repairs and maintenance charges	38	3,660	3,698	4,526
	<hr/>	<hr/>	<hr/>	<hr/>
	38	3,660	3,698	4,526
	<hr/>	<hr/>	<hr/>	<hr/>

# 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 £
<b>COST</b>		
At 1 April 2021	465,000	465,000
Revaluation	-	-
	<hr/>	<hr/>
At 31 March 2022	465,000	465,000
	<hr/>	<hr/>
<b>DEPRECIATION AND IMPAIRMENTS</b>		
At 1 April 2021	-	-
Charge for the year	-	-
	<hr/>	<hr/>
At 31 March 2022	-	-
	<hr/>	<hr/>
<b>NET BOOK VALUE</b>		
At 31 March 2022	465,000	465,000
	<hr/>	<hr/>
At 31 March 2021	465,000	465,000
	<hr/>	<hr/>

## 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
	<hr/>	<hr/>
	11,715	6,105
	<hr/>	<hr/>

#### 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	-
	<hr/>	<hr/>
	69,969	13,949
	<hr/>	<hr/>

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
	<hr/>	<hr/>



## 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
	<hr/>	<hr/>
	59,091	59,140
	<hr/>	<hr/>

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

On 8<sup>th</sup> 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 £
<b>Unrestricted funds</b>					
General fund	42,278	21,010	6,300	(19,259)	50,329
<b>Restricted funds</b>					
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
<b>TOTAL FUNDS</b>	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 (15<sup>th</sup> / 16<sup>th</sup> 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

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

#### 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.