

# SOMERSET BUILDING PRESERVATION TRUST COMPANY LIMITED

England & Wales · Charity number 800904

## Details

---

**Other names** SOMERSET BUILDING PRESERVATION TRUST

**Status** Registered

**Legal form** Charitable company

**Company number** [02319737](#)

**Registered** 1989-02-16

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

## Contact

---

**Address** 10 St. Medard Road  
Wedmore  
Somerset  
BS28 4AY

**Phone** 07968083741

**Email** [secretary@sbpt.info](mailto:secretary@sbpt.info)

**Website** [www.sbpt.org.uk](http://www.sbpt.org.uk)

## Activities

---

**Objects:** TO PRESERVE FOR THE BENEFIT OF THE PEOPLE OF SOMERSET AND OF THE NATION AT LARGE, WHATEVER OF THE ENGLISH HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE AS MAY EXIST IN AND AROUND SOMERSET IN THE FORM OF BUILDINGS OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.

**Activities:** The Somerset Building Preservation Trust acts as an organisation of "last resort" to restore and repair buildings of historic interest which would otherwise be lost.

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** SOMERSET
- Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£114,589	£118,437	-	-
2024-06-30	£102,678	£101,074	-	-
2023-06-30	£5,340	£24,921	-	-
2022-06-30	£11,083	£15,976	-	-
2021-06-30	£16,965	£13,894	-	-

## Trustees

Name	Role	Appointed
<b>PATRICK STOW</b>	Chair	2016-03-07
Adron Duckworth		2016-06-20
Angela Watson		2026-04-28
Ann Manders		2020-11-01
Cllr Hugh Davies		2023-05-01
Cllr Martin Lovell		2023-05-01
<b>DAVID GRENVILLE HUNTLY GORDON</b>		
DR John Prideaux		2016-06-20
Greg Venn		2023-04-01
<b>JAMES HOLYDAY</b>		2016-06-20
<b>RAY STOKES</b>		2013-02-12
Sir Piers Anthony De Walton Denny		2024-11-04
Tim Kerley		2019-06-29
Tony Grimes Cllr		2015-10-01

**SOMERSET BUILDING PRESERVATION TRUST COMPANY LIMITED**

England & Wales - Charity number 800904

---

# Accounts

---

Company registration number: 2319737

Charity registration number: 800904

# Somerset Building Preservation Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2025



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

# **Somerset Building Preservation Trust**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18

# **Somerset Building Preservation Trust**

## **Reference and Administrative Details**

<b>Chairman</b>	Mr P Stow
<b>Trustees</b>	Councillor M Lovell Mrs A Manders Mr A Duckworth Mr N Jones Mr P Stow Mr R M Stokes Mr D G H Gordon Councillor A Grimes Dr J Prideaux Mr G Venn Mr J Holyday Mr P Richold Councillor T Kerley Denny Piers
<b>Secretary</b>	Ms J St John Webster
<b>Charity Registration Number</b>	800904
<b>Company Registration Number</b>	2319737
<b>Registered Office</b>	The charity is incorporated in England and Wales. 10 St Medard Road Wedmore Somerset BS28 4AY
<b>Independent Examiner</b>	Westcotts 7 Castle Street Bridgwater Somerset TA6 3DD

# **Somerset Building Preservation Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 June 2025.

### **Chairman's statement**

The annual statement is prepared and delivered by the Chairman of the Somerset Building Preservation Trust and records the principal events for the financial year under review which ended 30th June 2025 plus an indication of progress made subsequently with outline plans for the forthcoming year and beyond.

The year 2024/2025 commenced with myself, Patrick Stow, as Chairman and a Board of Trustees with Jane Boyd-Brent (now Jane St John Webster) as our part time employee acting as Company Secretary and Project Co-Ordinator.

The commencement of the new financial year, July 1st 2024 saw the start of a number of important visits by various disparate parties to No 9 Fore Street, Chard, the Trust's flagship project. We also welcomed a new person to our Board of Trustees, Namely Nigel Jones who brings a wealth of experience in connection with property acquisition and an extensive Estate Agent background. Strengthening the Board is a key element in a successful enterprise and we rely so heavily on members' volunteer efforts within their speciality and when their time comes as inevitably it does in a building repair cycle project then such expertise is so very worthwhile and much appreciated, thank you.

Amongst the visitors to No 9 we welcomed previous occupants including one as a child from the 1950's and her memories and other contributors have been captured as oral history snapshots, invaluable moments indeed. The amount of data and footage on our cloud based information system is growing significantly.

The story of this property as it builds becomes more exciting especially when a programme of physical opening up the fabric proceeded late in the year to reveal two previously undetected Ham stone fireplaces, a doorway with its door still present and some wall paintings of great interest. This last has prompted visits by key national specialists and they pointed to the need for further investigation and conservation work. We also commissioned and obtained a dendrochronology expert who sampled a number of timbers and pronounced a provisional felling date of exactly 1554 which is Henry VIII era and then just the start of Elizabeth 1's reign. A building then clearly of note.

Meanwhile and by the end of March 2025 our esteemed Architects THREAD of Wellington had completed their work funded by the AHF to provide a scheme to the end of RIBA Stage 2 which sets out the preferred option for the building layout which could then be submitted for further consideration in the Planning process. We have commenced a pre-App discussion with Historic England and we are very excited by this scheme layout which at long last offers a comprehensive and flexible initiative with real scope for success on many fronts.

## **Somerset Building Preservation Trust**

### **Trustees' Report**

Discussions with potential partners in a future scheme involving transfer of the building ownership are in progress and are expected to take a considerable time before any news is forthcoming, however we remain entirely positive and utterly determined that a successful outcome will emerge from the dust of ages.

Other notable visits to No 9 were that of the top tier management of the Landmark Trust whom we entertained with coffee and cake for their tour of the now somewhat disrupted No 9 with the floor boards up in places, patches of plaster removed and the discoveries we had made, plus the absolute mountain of electronic paperwork that we could provide to support the findings made and the schemes intended. We wait to see what transpires.

The Trust was fully committed to the intricacies of the grant seeking and completion of works by deadlines for No 9 and also taking every opportunity to engage with the public wherever possible through local events and the provision of lectures to interest groups.

Preliminary survey work completed in advance of examining a potential additional little project in Nynhead, Wellington had to be put on hold pending major funding decisions by other parties, but we remain hopeful that one day yet another valuable little building may be rescued from the trees that grow within it! Unfortunately we were unable to offer external visits by Members to historic places this financial year, a matter we seek to correct for the year to come.

Financially the Trust is holding its own, just, through the sheer diligence of our Secretary and some astute advice obtained via the THREAD Consultants to whom we convey our very grateful thanks indeed for their enthusiasm, encouragement and innovative thinking.

In summary, a good financial year, with much progress on your behalf, a lot of which is not obvious even to the keen eye but nonetheless exists in terms of goodwill, energy, reputation and efficiency and I commend everyone's efforts to that end and thank all participants on your behalf most sincerely.

Since then the story continues.....

We have welcomed a further new member to our Board, Councillor Steve Ashton who has exhibited a keen interest in our activities and he brings very valuable historic building knowledge and practical experience to bear in our meetings and visits, so thank you.

We have had unexpected support from several external charities who might appear to be unrelated but the Carpenters' Fellowship provided clues and contacts which have proved immensely worthwhile to the extent that this lead us to the Vernacular Architecture Group. The VAG has generously provided a grant to enable preliminary wall painting analysis and dendrochronology studies to be undertaken as pointers to further work required in the later stages of this fascinating project development.

# **Somerset Building Preservation Trust**

## **Trustees' Report**

To further the knowledge base and expand our Conservation horizons we are contemplating hosting a Conference for 2026 with the focus on the findings uncovered in No 9 encompassing a very wide variety of topics. Watch this space.

Finally the Members visit to Forde Abbey this summer, was much enjoyed by all, with additional material concerning the repairs schemes carried out demonstrated to the group that the Guides also were fascinated to learn about.

The SBPT has also organised and run the 2025 William Stansell Historic Building Awards Scheme culminating in the Awards ceremony at the Rural Life Museum in Glastonbury where the successful entrants out of 14 entries, were presented with their certificates. The preamble to the Awards was the need for four days in July of tours, some 500 miles, 14 buildings to visit, greet and meet the entrants and hear the back story of how their projects came to fruition. Some of these stories involve serious research over a period, one as long as fifty years before completion and the result, well....the Awards tell all (Look up the entry on the Trust Website).

Thank you all for your support financial, emotional, physical and mental. This whole enterprise is a joy, a worthwhile enterprise that I am sure you will agree deserves not only to succeed but thrive to the extent of engaging a much wider public for their enjoyment and satisfaction. A final thank you to all the Trust Board Members and the Chief Conductress Jane who hammers away at the keyboard relentlessly whilst providing key tour leader roles with great aplomb.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the trust are the preservation of buildings of architectural and historic interest in Somerset that would otherwise be lost through dilapidation and neglect.

The trust has continued to deliver public benefit with its involvement in the 9 Fore Street, Chard project.

#### ***Public benefit***

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

### **Financial review**

### **Structure, governance and management**

#### ***Nature of governing document***

The organisation is a charitable company limited by guarantee, incorporated on 21 November 1988. The company is governed by the Memorandum and Articles of Association which established the objects and powers of the charitable company. The trust is registered as a Charity with the Charity Commission.

The trustees, who are elected under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

## Somerset Building Preservation Trust

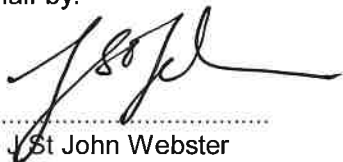
### Trustees' Report

#### *Recruitment and appointment of trustees*

The Board of Trustees keeps the skill requirement for the Trustee Body under review and the induction process for any newly appointed trustee comprises an initial meeting with the Chair and Board of Trustees.

New trustees are given the relevant documentation concerning the Trust to enable them to fulfil their role as a trustee.

The annual report was approved by the trustees of the charity on 21/10/25 and signed on its behalf by:



.....  
Ms J St John Webster  
Company secretary

## Somerset Building Preservation Trust

### Independent Examiner's Report to the trustees of Somerset Building Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

1. accounting records were not kept in respect of Somerset Building Preservation Trust 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.



Tara Bell  
CTA ATT (fellow)

7 Castle Street  
Bridgwater  
Somerset  
TA6 3DD

Date:.....25.11.2025

## Somerset Building Preservation Trust

### Statement of Financial Activities for the Year Ended 30 June 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and grants	3	20,330	90,400	110,730	98,321
Investment income	4	1,193	-	1,193	1,871
Other income	5	2,666	-	2,666	2,486
Total income		<u>24,189</u>	<u>90,400</u>	<u>114,589</u>	<u>102,678</u>
<b>Expenditure on:</b>					
Raising funds		(33,202)	-	(33,202)	(23,238)
Charitable activities	6	(4,327)	(80,908)	(85,235)	(77,836)
Total expenditure		<u>(37,529)</u>	<u>(80,908)</u>	<u>(118,437)</u>	<u>(101,074)</u>
Gains/(losses) on investment assets		605	-	605	991
Net (expenditure)/income		<u>(12,735)</u>	<u>9,492</u>	<u>(3,243)</u>	<u>2,595</u>
Transfers between funds		<u>(10,738)</u>	<u>10,738</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(23,473)</u>	<u>20,230</u>	<u>(3,243)</u>	<u>2,595</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>55,578</u>	<u>14,775</u>	<u>70,353</u>	<u>67,758</u>
Total funds carried forward	14	<u>32,105</u>	<u>35,005</u>	<u>67,110</u>	<u>70,353</u>

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

The funds breakdown for 2025 is shown in note 14.

## Somerset Building Preservation Trust

(Registration number: 2319737)

### Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	10	15,597	16,306
Investments	11	16,948	16,343
		<u>32,545</u>	<u>32,649</u>
<b>Current assets</b>			
Debtors	12	271	222
Cash at bank and in hand		37,312	39,539
		<u>37,583</u>	<u>39,761</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(3,018)</u>	<u>(2,057)</u>
<b>Net current assets</b>		<u>34,565</u>	<u>37,704</u>
<b>Net assets</b>		<u>67,110</u>	<u>70,353</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		35,005	14,775
<b>Unrestricted income funds</b>			
Unrestricted Funds		<u>32,105</u>	<u>55,578</u>
<b>Total funds</b>	14	<u>67,110</u>	<u>70,353</u>

For the financial year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 10 to 18 form an integral part of these financial statements.

**Somerset Building Preservation Trust**

**(Registration number: 2319737)  
Balance Sheet as at 30 June 2025**

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 21/10/25 and signed on their behalf by:



.....  
Mr P Stow  
Chairman and trustee



.....  
Mr G Yenn  
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

# **Somerset Building Preservation Trust**

## **Notes to the Financial Statements for the Year Ended 30 June 2025**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

10 St Medard Road

Wedmore

Somerset

BS28 4AY

### **2 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

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

#### **Going concern**

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

## **Somerset Building Preservation Trust**

### **Notes to the Financial Statements for the Year Ended 30 June 2025**

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably. 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.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Investment income**

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

#### **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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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 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.

#### **Intangible assets**

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Leases	amortised over the length of the lease

#### Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### Financial instruments

##### Classification

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

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

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Donations and legacies;			
Donations and grants	20,330	90,400	110,730
	<u>20,330</u>	<u>90,400</u>	<u>110,730</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Donations and legacies;			
Donations and grants	9,025	79,296	88,321
Legacies	10,000	-	10,000
	<u>19,025</u>	<u>79,296</u>	<u>98,321</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 4 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	212	212
Other investment income	981	981
	<u>1,193</u>	<u>1,193</u>
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	414	414
Other investment income	1,457	1,457
	<u>1,871</u>	<u>1,871</u>

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Members' fees	2,066	2,066
Rental income	600	600
	<u>2,666</u>	<u>2,666</u>
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Members' fees	1,361	1,361
Rental income	1,125	1,125
	<u>2,486</u>	<u>2,486</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 6 Expenditure on charitable activities

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Fore Street expenditure and amortisation	709	80,908	81,617
Independent examination and payroll fees	1,938	-	1,938
Brunel Lodge	1,680	-	1,680
	<u>4,327</u>	<u>80,908</u>	<u>85,235</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Fore Street expenditure and amortisation	6,990	67,596	74,586
Independent examination and payroll fees	1,341	-	1,341
Promotional expenses	1,909	-	1,909
	<u>10,240</u>	<u>67,596</u>	<u>77,836</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 7 Trustees remuneration and expenses

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

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

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	27,661	18,116
Pension costs	928	567
	<u>28,589</u>	<u>18,683</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Administrative staff	<u>1</u>	<u>1</u>

1 (2024 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Intangible fixed assets

	9 Fore Street lease £	Total £
<b>Cost</b>		
At 1 July 2024	<u>17,724</u>	<u>17,724</u>
At 30 June 2025	<u>17,724</u>	<u>17,724</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

	9 Fore Street lease £	Total £
<b>Amortisation</b>		
At 1 July 2024	1,418	1,418
Charge for the year	709	709
At 30 June 2025	<u>2,127</u>	<u>2,127</u>
<b>Net book value</b>		
At 30 June 2025	<u>15,597</u>	<u>15,597</u>
At 30 June 2024	<u>16,306</u>	<u>16,306</u>

#### 11 Fixed asset investments

	2025 £	2024 £
Other investments	<u>16,948</u>	<u>16,343</u>

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 July 2024	16,343	16,343
Revaluation	605	605
At 30 June 2025	<u>16,948</u>	<u>16,948</u>
<b>Net book value</b>		
At 30 June 2025	<u>16,948</u>	<u>16,948</u>
At 30 June 2024	<u>16,343</u>	<u>16,343</u>

All investments shown above are held at valuation

#### 12 Debtors

	2025 £	2024 £
Prepayments	<u>271</u>	<u>222</u>

#### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>3,018</u>	<u>2,057</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 14 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	55,578	22,509	(35,244)	(10,738)	32,105
<b>Restricted funds</b>					
Bishop's Barn, Wells	3,075	-	-	-	3,075
9 Fore Street, Chard	11,700	90,400	(80,908)	10,738	31,930
	<u>14,775</u>	<u>90,400</u>	<u>(80,908)</u>	<u>10,738</u>	<u>35,005</u>
<b>Total funds</b>	<u>70,353</u>	<u>112,909</u>	<u>(116,152)</u>	<u>-</u>	<u>67,110</u>
	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £	
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	64,683	23,382	(32,487)	55,578	
<b>Restricted funds</b>					
Bishop's Barn, Wells	3,075	-	-	3,075	
9 Fore Street, Chard	-	79,296	(67,596)	11,700	
	<u>3,075</u>	<u>79,296</u>	<u>(67,596)</u>	<u>14,775</u>	
<b>Total funds</b>	<u>67,758</u>	<u>102,678</u>	<u>(100,083)</u>	<u>70,353</u>	

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

The Bishop's Barn, Wells project has been completed leaving a balance in the restricted fund.

During the year a number of grants were received for the project at 9 Fore Street, Chard for works including asbestos removal, roof repairs and other works. This also included grants for viability appraisals and project management. At the end of the year a grant was received for the staff costs of running the 9 Fore Street project to be spent during the next financial year.

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 15 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 30 June 2025 £</b>
Intangible fixed assets	15,597	-	15,597
Fixed asset investments	16,948	-	16,948
Current assets	2,578	35,005	37,583
Current liabilities	(3,018)	-	(3,018)
Total net assets	<u>32,105</u>	<u>35,005</u>	<u>67,110</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 30 June 2024 £</b>
Intangible fixed assets	16,306	-	16,306
Fixed asset investments	16,343	-	16,343
Current assets	24,986	14,775	39,761
Current liabilities	(2,057)	-	(2,057)
Total net assets	<u>55,578</u>	<u>14,775</u>	<u>70,353</u>

## Somerset Building Preservation Trust

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	Total 2025 £	Total 2024 £
<b><i>Donations and grants</i></b>		
Legacies and bequests	-	10,000
Grants	90,400	79,296
Grants	17,330	-
Donations	3,000	9,025
	<u>110,730</u>	<u>98,321</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	212	414
Income from other investments	981	1,457
	<u>1,193</u>	<u>1,871</u>
<b><i>Other income</i></b>		
Rent	600	1,125
Other income	2,066	1,361
	<u>2,666</u>	<u>2,486</u>
<b><i>Raising funds</i></b>		
Administrative staff salaries	(27,661)	(18,116)
Pension costs	(928)	(567)
Insurance	(744)	(871)
Printing, stationery and office costs	(2,208)	(2,513)
Subscriptions	(125)	(100)
Visits and AGM expenses	(1,536)	(1,071)
	<u>(33,202)</u>	<u>(23,238)</u>
<b><i>Charitable activities</i></b>		
Governance costs- Independent Examination fees	(1,938)	(1,341)
9 Fore Street expenditure - restricted	(80,908)	(67,596)
9 Fore Street expenditure	-	(6,281)
Brunel lodge	(1,680)	-
Promotional expenses	-	(1,909)
Amortisation on 9 Fore Street lease	(709)	(709)
	<u>(85,235)</u>	<u>(77,836)</u>



**SOMERSET BUILDING PRESERVATION TRUST COMPANY LIMITED**

England & Wales - Charity number 800904

---

# Accounts

---

Company registration number: 2319737

Charity registration number: 800904

# Somerset Building Preservation Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2024



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS



# **Somerset Building Preservation Trust**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 17

## **Somerset Building Preservation Trust**

### **Reference and Administrative Details**

<b>Chairman</b>	Mr P Stow
<b>Trustees</b>	Councillor M Lovell Mrs A Manders Mr A Duckworth Mr N Jones Mr P Stow Mr R M Stokes Mr D G H Gordon Councillor A Grimes Dr J Prideaux Mr G Venn Mr J Holyday Mr P Richold Councillor T Kerley
<b>Secretary</b>	Mrs J Boyd-Brent
<b>Charity Registration Number</b>	800904
<b>Company Registration Number</b>	2319737
<b>Registered Office</b>	The charity is incorporated in England and Wales. 10 St Medard Road Wedmore Somerset BS28 4AY
<b>Independent Examiner</b>	Westcotts 7 Castle Street Bridgwater Somerset TA6 3DT

# **Somerset Building Preservation Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2024.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the trust are the preservation of buildings of architectural and historic interest in Somerset that would otherwise be lost through dilapidation and neglect.

The trust has continued to deliver public benefit with its involvement in the 9 Fore Street, Chard project.

#### ***Public benefit***

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

### **Achievements and performance**

A review of the activities and achievements of the trust in the year is disclosed in the Chairman's statement below.

### **Chairman's Statement**

The financial year commenced under the Chairmanship of Russell Lillford ( Co founder of the Trust in 1988) with Patrick Stow as nominated Vice Chairman. The Trust continued to be under the guidance and expertise of the Company Secretary, Jane Boyd Brent. These first few weeks of the financial year were difficult for all parties as by then Russell was in very poor health and subsequently passed away in early August. His funeral was really very well attended and he was a true pillar of the Conservation community, now very sadly missed.

The Trust's sole project, No 9 Fore Street Chard at this time had entered a difficult stage of trying to obtain grant aid to enable first aid repairs and gain an understanding of the building whilst simultaneously compiling a Viability Appraisal prepared by Carrie Blogg totally funded by the Architectural Heritage Fund with a deadline for submission being end February 2024.

Considerable amounts of voluntary work were provided by members of the Trust Board and the two newest Trustees Greg Venn and Paul Richold brought vital specialist expertise and knowledge of the building to the fore for this report stage.

The Viability Report was effectively expanded by the introduction of Thread Architects to undertake a building analysis which led into the applications for multiple Historic England High Street Heritage Action Zone grant aid which initially required 30% match funding. In the event the Trust was able to complete five significant small projects to better understand the building, provide building envelope repairs to make it watertight coupled with Project Management fees nearly all of which became fully funded, the total grants being some £15k for the AHF Reports and £65k for the Building aspects and £3k from Chard Town Council grant for the Business Valuation all which the Trust is immensely grateful to have received. This work was all completed by March 2024 as required.

The outcome of the findings as above plus a number of well informed visitor inspections coupled with further discussions with Historic England through the year established the need to further explore a possible partnership arrangement with the Landmark Trust in respect of use of the whole or part of the building. This discussion continues but has had to be advanced by a further detailed study.

## Somerset Building Preservation Trust

### Trustees' Report

The Architectural Heritage Fund selected No 9 Fore Street as a suitable project, nationally, to offer the possibility of providing a Project Development Grant to take a selected option to preliminary design stage RIBA 2. The deadline for this project submission is March 2025. The need to get competitive quotes for an Architect led team of consultants to meet this brief within a total ring fenced budget of £82.5k plus VAT proved to awaken considerable national interest. In early Spring 2024 the Trust appointed Trevor Humphreys as an independent Project Manager to oversee the contract administration for this important phase of funded work, with our Secretary Jane being placed in the position of Project Co-ordinator. Over 55 expressions of interest were received for the Tender Documents resulting in ten submitted bids all of high quality each firm having visited site first with individual guided tours required. The short list of three candidates were subject to interview by a panel of five people from the client side and we were treated to impressive performances. The finally selected firm Thread Architects has now commenced work and visits with the various sub consultant are being planned.

Concurrently 2023 formed a year for the William Stansell Historic Building Award scheme which required site visits of some 14 entrants, 450 miles covered in three days followed by the Judges assessment and a final Awards Ceremony at the Somerset Rural Life Museum for the invited guests in September 2023. This highly prestigious scheme is sponsored entirely by the family trust in connection with Stansells of Taunton and this is a very significant contribution from Tauntonfield Ltd which is much appreciated. A special occasional category of award was created in honour of the late chairman being The Russell Lillford Award for Outstanding Historical Research which was awarded to the Tonedale, Wellington Project Team.

The AGM in October 2023 held in the Guildhall in Chard was well attended and at that meeting Patrick Stow was elected as Chairman of the Trust.

The increase in workload for our Secretary who also has the task of running activities for the subscribing members arranged a tour of Weycroft Hall, Near Axminster in May 2024 which was very well attended and enjoyed by some 40 people. Other activities have included guided visits around 9 Fore Street to other professionals and conservation experts including SPAB and SAHNS.

The additional aspect of the No 9 Project Co-ordinator role showed how stretched the two day a week Secretary role had become and in parallel to all the above discussions and applications were made to Historic England for a Building Capacity Grant which eventually culminated in a grant of £25k for the year ending March 2025. A substantial amount of this grant will actually be swallowed up in the match funding required to service the AHF Project Development Grant. Also Tauntonfield Ltd follow year grant of £3k

The family of the late Russell Lillford have been most supportive of the Trust and after probate was granted the Trust received a legacy payment of £10k for which the Trust is immensely grateful.

In addition to all the activities listed above, the Trust has been contacted on numerous occasions for advice and guidance to other similar bodies extending to an invitation to partake in another interesting but difficult project. Currently the SBPT is in discussion with Somerset Council in this respect and it is likely that other building projects will surface for our attention.

The changes and expansion of workload has not only created additional demands on staff and volunteers but also highlighted the need to review our adviser base and in this respect we have changed firm of Accountants to Westcotts now as the previous firm Chalmers HB had wished to withdraw due to retirement. Furthermore, there is now a need to investigate the current model of the Trust and establish how best a refocussed approach to property conservation and possible ownership issue might be run on a more commercial basis. This exploration is ongoing.

## **Somerset Building Preservation Trust**

### **Trustees' Report**

In summary the Trust is vibrant, progressive outward looking and dynamic which has been reflected in the astonishing amount of support received from external sources and it is imperative that this momentum be continued even in the face of adversity, financial hardships and challenges. The Trust has proved with its impressive track record to date that these objectives can be met, it is just a question of will and when.

#### **Financial review**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

#### ***Policy on reserves***

The trustees seek to maintain reserves at a level that will enable the operational activities of the Trust to continue for the foreseeable future.

#### **Structure, governance and management**

##### ***Nature of governing document***

The organisation is a charitable company limited by guarantee, incorporated on 21 November 1988. The company is governed by the Memorandum and Articles of Association which established the objects and powers of the charitable company. The trust is registered as a Charity with the Charity Commission.

The trustees, who are elected under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

##### ***Recruitment and appointment of trustees***

The Board of Trustees keeps the skill requirement for the Trustee Body under review and the induction process for any newly appointed trustee comprises an initial meeting with the Chair and Board of Trustees.

New trustees are given the relevant documentation concerning the Trust to enable them to fulfil their role as a trustee.

##### **Small companies provision statement**

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

The annual report was approved by the trustees of the charity on 15 October 2024 and signed on its behalf by:



.....  
Mrs J Boyd-Brent  
Company secretary

## Somerset Building Preservation Trust

### Independent Examiner's Report to the trustees of Somerset Building Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

1. accounting records were not kept in respect of Somerset Building Preservation Trust 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.



Tara Bell  
CTA ATT (fellow)

7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

15 October 2024

## Somerset Building Preservation Trust

### Statement of Financial Activities for the Year Ended 30 June 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and grants	3	19,025	79,296	98,321	800
Investment income	4	1,871	-	1,871	2,480
Other income	5	2,486	-	2,486	2,060
Total income		<u>23,382</u>	<u>79,296</u>	<u>102,678</u>	<u>5,340</u>
<b>Expenditure on:</b>					
Raising funds		(23,238)	-	(23,238)	(17,972)
Charitable activities	6	<u>(10,240)</u>	<u>(67,596)</u>	<u>(77,836)</u>	<u>(6,949)</u>
Total expenditure		<u>(33,478)</u>	<u>(67,596)</u>	<u>(101,074)</u>	<u>(24,921)</u>
Gains/(losses) on investment assets		991	-	991	(1,728)
Net (expenditure)/income		<u>(9,105)</u>	<u>11,700</u>	<u>2,595</u>	<u>(21,309)</u>
Net movement in funds		(9,105)	11,700	2,595	(21,309)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>64,683</u>	<u>3,075</u>	<u>67,758</u>	<u>89,067</u>
Total funds carried forward	14	<u>55,578</u>	<u>14,775</u>	<u>70,353</u>	<u>67,758</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 14.

The notes on pages 9 to 17 form an integral part of these financial statements.

## Somerset Building Preservation Trust

(Registration number: 2319737)

### Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	10	16,306	17,015
Investments	11	<u>16,343</u>	<u>30,352</u>
		<u>32,649</u>	<u>47,367</u>
<b>Current assets</b>			
Debtors	12	222	322
Cash at bank and in hand		<u>39,539</u>	<u>23,557</u>
		39,761	23,879
<b>Creditors: Amounts falling due within one year</b>	13	<u>(2,057)</u>	<u>(3,488)</u>
<b>Net current assets</b>		<u>37,704</u>	<u>20,391</u>
<b>Net assets</b>		<u>70,353</u>	<u>67,758</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		14,775	3,075
<b>Unrestricted income funds</b>			
Unrestricted Funds		<u>55,578</u>	<u>64,683</u>
<b>Total funds</b>	14	<u>70,353</u>	<u>67,758</u>

For the financial year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 9 to 17 form an integral part of these financial statements.

**Somerset Building Preservation Trust**

**(Registration number: 2319737)  
Balance Sheet as at 30 June 2024**

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 15 October 2024 and signed on their behalf by:



.....  
Mrs A Manders  
Trustee



.....  
Mr P Stow  
Chairman and trustee

# **Somerset Building Preservation Trust**

## **Notes to the Financial Statements for the Year Ended 30 June 2024**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

10 St Medard Road

Wedmore

Somerset

BS28 4AY

These financial statements were authorised for issue by the trustees on 15 October 2024.

### **2 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

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

#### **Going concern**

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

## **Somerset Building Preservation Trust**

### **Notes to the Financial Statements for the Year Ended 30 June 2024**

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably. 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.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Investment income**

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

#### **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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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 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.

#### **Intangible assets**

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Leases	amortised over the length of the lease

#### Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### Financial instruments

##### Classification

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

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

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Donations and legacies;			
Donations and grants	9,025	79,296	88,321
Legacies	10,000	-	10,000
	<u>19,025</u>	<u>79,296</u>	<u>98,321</u>
		<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Donations and legacies;			
Donations and grants		800	800
		<u>800</u>	<u>800</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 4 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	414	414
Other investment income	<u>1,457</u>	<u>1,457</u>
	<u>1,871</u>	<u>1,871</u>

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	666	666
Other investment income	<u>1,814</u>	<u>1,814</u>
	<u>2,480</u>	<u>2,480</u>

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Members' fees	1,361	1,361
Rental income	<u>1,125</u>	<u>1,125</u>
	<u>2,486</u>	<u>2,486</u>

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Members' fees	1,485	1,485
Rental income	<u>575</u>	<u>575</u>
	<u>2,060</u>	<u>2,060</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Fore Street expenditure and amortisation	6,990	67,596	74,586
Independent examination and payroll fees	1,341	-	1,341
Promotional expenses	1,909	-	1,909
	<u>10,240</u>	<u>67,596</u>	<u>77,836</u>
		Unrestricted funds General £	Total 2023 £
Fore Street expenditure and amortisation		5,466	5,466
Independent examination and payroll fees		1,483	1,483
		<u>6,949</u>	<u>6,949</u>

#### 7 Trustees remuneration and expenses

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

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

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	18,116	12,626
Pension costs	567	1,130
	<u>18,683</u>	<u>13,756</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Administrative staff	<u>1</u>	<u>1</u>

1 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Intangible fixed assets

	<b>9 Fore Street lease £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2023	<u>17,724</u>	<u>17,724</u>
At 30 June 2024	<u>17,724</u>	<u>17,724</u>
<b>Amortisation</b>		
At 1 July 2023	709	709
Charge for the year	<u>709</u>	<u>709</u>
At 30 June 2024	<u>1,418</u>	<u>1,418</u>
<b>Net book value</b>		
At 30 June 2024	<u><u>16,306</u></u>	<u><u>16,306</u></u>
At 30 June 2023	<u><u>17,015</u></u>	<u><u>17,015</u></u>

#### 11 Fixed asset investments

	<b>2024 £</b>	<b>2023 £</b>
Other investments	<u><u>16,343</u></u>	<u><u>30,352</u></u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 July 2023	30,352	30,352
Revaluation	991	991
Disposals	<u>(15,000)</u>	<u>(15,000)</u>
At 30 June 2024	<u>16,343</u>	<u>16,343</u>
<b>Net book value</b>		
At 30 June 2024	<u>16,343</u>	<u>16,343</u>
At 30 June 2023	<u>30,352</u>	<u>30,352</u>

All investments shown above are held at valuation

#### 12 Debtors

	2024 £	2023 £
Prepayments	<u>222</u>	<u>322</u>

#### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	1,150
Accruals	<u>2,057</u>	<u>2,338</u>
	<u>2,057</u>	<u>3,488</u>

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 14 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	64,683	23,382	(32,487)	55,578
<b>Restricted funds</b>				
Bishop's Barn, Wells	3,075	-	-	3,075
9 Fore Street, Chard	-	79,296	(67,596)	11,700
	<u>3,075</u>	<u>79,296</u>	<u>(67,596)</u>	<u>14,775</u>
<b>Total funds</b>	<u>67,758</u>	<u>102,678</u>	<u>(100,083)</u>	<u>70,353</u>
	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	85,992	5,340	(26,649)	64,683
<b>Restricted funds</b>				
Bishop's Barn, Wells	<u>3,075</u>	<u>-</u>	<u>-</u>	<u>3,075</u>
<b>Total funds</b>	<u>89,067</u>	<u>5,340</u>	<u>(26,649)</u>	<u>67,758</u>

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

The Bishop's Barn, Wells project has been completed leaving a balance in the restricted fund.

During the year a number of grants were received for the project at 9 Fore Street, Chard for works including asbestos removal, roof repairs and other works. This also included grants for viability appraisals and project management. At the end of the year a grant was received for the staff costs of running the 9 Fore Street project to be spent during the next financial year.

## Somerset Building Preservation Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 15 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds at 30 June 2024</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Intangible fixed assets	16,306	-	16,306
Fixed asset investments	16,343	-	16,343
Current assets	24,986	14,775	39,761
Current liabilities	<u>(2,057)</u>	<u>-</u>	<u>(2,057)</u>
Total net assets	<u>55,578</u>	<u>14,775</u>	<u>70,353</u>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds at 30 June 2023</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Intangible fixed assets	17,015	-	17,015
Fixed asset investments	30,352	-	30,352
Current assets	20,804	3,075	23,879
Current liabilities	<u>(3,488)</u>	<u>-</u>	<u>(3,488)</u>
Total net assets	<u>64,683</u>	<u>3,075</u>	<u>67,758</u>

## Somerset Building Preservation Trust

### Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	Total 2024 £	Total 2023 £
<b>Donations and grants</b>		
Legacies and bequests	10,000	-
Grants	79,296	-
Donations	9,025	800
	<u>98,321</u>	<u>800</u>
<b>Investment income</b>		
Interest on cash deposits	414	666
Income from other investments	1,457	1,814
	<u>1,871</u>	<u>2,480</u>
<b>Other income</b>		
Rent	1,125	575
Other income	1,361	1,485
	<u>2,486</u>	<u>2,060</u>
<b>Raising funds</b>		
Administrative staff salaries	(18,116)	(12,626)
Pension costs	(567)	(1,130)
Travelling expenses	-	(153)
Insurance	(871)	(802)
Printing, stationery and office costs	(2,513)	(2,036)
Subscriptions	(100)	(100)
Visits and AGM expenses	(1,071)	(1,125)
	<u>(23,238)</u>	<u>(17,972)</u>
<b>Charitable activities</b>		
Governance costs- Independent Examination fees	(1,341)	(1,483)
9 Fore Street expenditure - restricted	(67,596)	-
9 Fore Street expenditure	(6,281)	(4,757)
Promotional expenses	(1,909)	-
Amortisation on 9 Fore Street lease	(709)	(709)
	<u>(77,836)</u>	<u>(6,949)</u>

