

# THE ESSEX HERITAGE TRUST

England & Wales · Charity number 802317

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1989-11-07

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

## Contact

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**Address** Cressing Temple  
Witham Road  
Cressing  
Braintree  
CM77 8PD

**Phone** 01376583280

**Email** [mail@essexheritagetrust.co.uk](mailto:mail@essexheritagetrust.co.uk)

**Website** [www.essexheritagetrust.co.uk](http://www.essexheritagetrust.co.uk)

## Activities

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**Objects:** THE TRUST IS ESTABLISHED TO HELP SAFEGUARD OR PRESERVE FOR THE BENEFIT OF THE PUBLIC SUCH LAND BUILDINGS OBJECTS OR RECORDS AS MAY BE ILLUSTRATIVE OF OR SIGNIFICANT TO THE HISTORY OF THE COUNTY OR WHICH ENHANCE AN UNDERSTANDING OF THE CHARACTERISTICS AND TRADITIONS OF THE COUNTY.

**Activities:** To help safeguard or preserve for the benefit of the public such land, buildings, objects or records that may be illustrative of, or significant to, the history of the County of Essex which enhance an understanding of the characteristics and traditions of the County.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- **Area of benefit:** THE COUNTY OF ESSEX
- Essex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£86,172	£74,244	-	-
2024-03-31	£72,314	£81,211	-	-
2023-03-31	£71,640	£74,403	-	-
2022-03-31	£65,691	£51,661	-	-
2021-03-31	£58,615	£59,435	-	-

## Trustees

Name	Role	Appointed
<b>JONATHAN PETER DOUGLAS-HUGHES</b>	Chair	
BRIAN MOODY		
Councillor Ray Gooding		2025-07-10
Dr Francis James Archibald Bettley FSA		
Henrietta Mary Guest		2025-03-06
Jennifer Tolhurst		2017-08-05
LORD JOHN PATRICK LIONEL PETRE KCVO MA JP		
MARK FERENS PERTWEE		
PETER JOHN MAMELOK		
RICHARD HUGH WOLLASTON		
Terry Gregson		2022-03-09

**THE ESSEX HERITAGE TRUST**

England & Wales - Charity number 802317

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# Accounts

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## THE TRUSTEES ANNUAL REPORT AND ACCOUNTS

In compliance with Charities Acts

Financial Year 1 April 2024 - 31 March 2025

### Trustees

J Douglas-Hughes, OBE DL, Esq (Chairman)  
Rt Hon Lord Petre, KCVO JP MA  
His Majesty's Lord-Lieutenant of Essex Mrs Jennifer Tolhurst  
B J Moody Esq (Managing Trustee)  
P J Mamelok, DL FCA, Esq (Hon. Treasurer)  
R H Wollaston, Esq  
M F Pertwee, Esq  
Dr J Bettley, JP DL FSA  
Mrs K Twitchen, OBE  
T J Gregson, FRICS FFBE MEWI, Esq  
The current Chairman of Essex County Council

### Administrator

Mrs Sharon Hill

### Trust Address

Cressing Temple, Braintree, Essex, CM77 8PD

### Bankers

Barclays Bank, 40-41 High Street, Chelmsford, Essex

### Investment Managers

RBC Brewin Dolphin (trading name of RBC Europe Ltd)  
12 Smithfield Street, London, EC1A 9LA

Charity Registration No. 802317

## 1. Objectives

The Trust has been established to safeguard or preserve for the benefit of the public, such lands, buildings, objects or records as may be illustrative of, or significant to, the history of the county or which enhance an understanding of the characteristics and traditions of the county.

## 2. Constitution

The charity is an independent organisation constituted and governed by a Trust Deed dated 27 October 1989. There have been various Deeds of Variation since the principal Trust Deed, to take account of appointment and retirement of Trustees.

Essex Heritage Trust does not have any direct relationship with any other charity or organisation.

## 3. Administration

Trustees meet three times a year to consider grant applications, review the Trust's financial position and investment strategies, and deal with any other formal business. In addition, an Annual Meeting may be held, to which all the Friends of the Trust and others connected with the Trust are invited.

The Trust affairs are managed by the Trust Management Committee, supported by Mrs S Hill, who provides services as a Consultant.

Applications for grants are submitted, and these are considered at the Trustees' meetings. In reviewing applications the Trustees consider the heritage nature of the projects, and attach importance to evidence of self-help and fund raising efforts in considering whether to award a grant, and if so, how much the grant shall be.

Costs for handling projects are kept to a minimum due to the fact that the Trustees advisors give freely of their time.

The investments of the Trust have for many years been overseen by Quilter Cheviot, who have provided advice to the Trustees, and managed a small number of funds with the aim of maximising income generation to meet the Trust's grant giving objectives.

In keeping with the Trustees' responsibility to review regularly these arrangements, the opportunity was taken to invite two investment management advisors to provide the Trust's Management Committee with proposals for the management of the Trust's investments.

After careful consideration, Brewin Dolphin, a subsidiary company of Royal Bank of Canada, was chosen to oversee the Trust's investments. The management objectives will be a "total return basis" to maximise both income and capital appreciation. To meet these objectives, the Trusts' investments now comprise direct equity investments, as well as investment in a number of funds.

The Trustees carry out a review of risks that the Trust faces on a regular basis.

4. Friends of Essex Heritage Trust

The Friends of Essex Heritage Trust was launched in 1993 and the Trustees continue to be keen to recruit more members.

Our newsletter has played a vital part in promoting the role of the Trust and encouraging enquiries. Going forward the newsletter will be distributed digitally, and will be sent to all of our Friends, as well as being distributed widely to parish councils and similar bodies who might seek to apply for grants.

5. Accounting Matters

The Hon Treasurer, Mr P J Mamelok DL, who is a Chartered Accountant, has prepared the financial statements in conjunction with Mrs Hill. The financial statements have been prepared to comply with current statutory requirements and the requirements of the Trust Deed.

The independent examination of the financial statements has been carried out by Mr P J Bentley, who is a Chartered Accountant. As such, Mr Bentley is a member of a body approved under the Charities Act 2011.

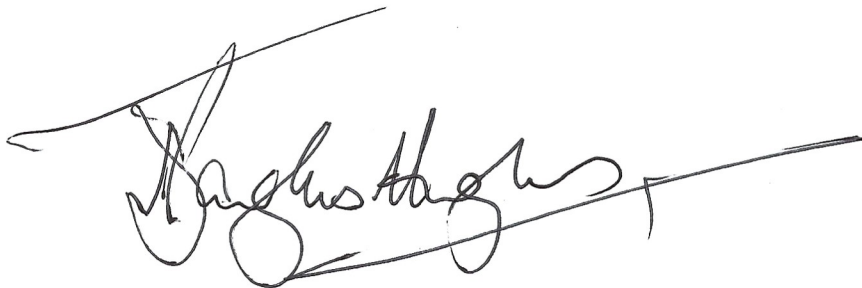
6. Grants

During the financial year, 25 applications for grants were received, and 18 were awarded a grant totalling £60,434.

At the end of the financial year, grants awarded in this and previous years but remaining unpaid at 31 March 2025, amounted to £50,895 as set out in note 2 on page 9.

7. Trust Fund

At the start of the financial year the value of the Trust Fund stood at £1,606,723. By the end of the financial year the value of the Trust Fund was £1,711,724.



.....  
Mr J Douglas Hughes OBE DL, Chairman of Trustees

Date: 6<sup>th</sup> November 2025

**GRANTS AWARDED**

<b>Location</b>	<b>Project</b>	<b>Grant</b>
Harwich Museum	Restoration of Mayoral Portraits	£ 5,000
St John the Evangelist Church, Chelmsford	Heritage Information Board	£ 3,000
Bradwell-on-Sea	Restoration of Village Cage (Village Lock-up)	£ 5,000
Victoria County History of Essex Trust	Research work, Grant promise for three years (3 of 3 paid)	£ 5,000
The Battlefields Trust	Research work	£ 3,000
Borley Church	South Tower Gargoyle rainwater chutes	£ 3,500
Ongar & District Community Association	Budworth Hall improvements	£ 5,000
Woodham Walter Women's Club	Improvements	£ 2,000
All Saints Church, Stisted	Bell restoration	£ 6,000
St Mary with St Leonard's Church, Broomfield	Restoration of Lychgate (top up grant)	£ 2,000
Tillingham Village Council	Pump restoration	£ 600
St Mary's Church, Woodham Ferrers	Conservation to Coat of Arms	£ 4,500
Essex Heritage Workboats CIC	Research work	£ 1,300
St John & St Giles Church, Great Easton	Bell restoration	£ 6,000
Clavering Landscape History Group	Excavation works at Clavering Castle and to establish the origins of the Castle and it's phased development	£ 3,300
Friends of Bridge End Gardens, Saffron Walden	Digitisation of documents & photographs	£ 234
Purfleet Heritage & Military Centre	WW2 Gunpowder Digital Map	£ 2,000
Pioneer Sailing Trust	'Pioneer' new Staysail	£ 3,000
<b>TOTAL</b>	<b>GRANTS AWARDED</b>	<b>£ 60,434</b>

## Essex Heritage Trust

### Statement of Trustees Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

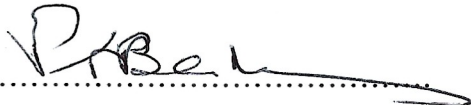
#### Report of the Independent Examiner

In my examination of the books and records of the Essex Heritage Trust for the year ended 31st March 2025, I have, when conducting my review, recognised the Trustees financial and legal responsibilities as set out in the above statement to this Annual Report and Accounts.

My examination confirms that the Trustees have, in my opinion, met their obligations and that the Financial Statements, comprising the Balance sheet and Statement of Financial Activities together with the appended notes have been properly prepared in accordance with the Charities Act 2011.

In my opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs at 31st March 2025, and of its incoming resources and application of resources for the year then ended.

Mr P J Bentley FCA



Date 6<sup>th</sup> November 2025

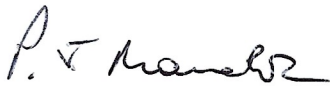
**Essex Heritage Trust**  
**Statement of Financial Activities for the year ended 31 March 2025**

	<b>2024/25</b>	<b>2023/24</b>
<b>Incoming Resources:</b>		
Investment Income (note 4)	83,388	69,510
Gift Aid Donations and Friends Subscriptions (gross)	2,461	2,354
Donations	323	450
<b>Total incoming resources</b>	<b>£86,172</b>	<b>£72,314</b>
<b>Less: Resources Expended</b>		
Grants approved and paid	23,300	18,750
Grants approved-not yet paid	37,134	57,120
	60,434	75,870
Deduct Grants withdrawn	6,500	12,200
<b>Total grants payable</b>	<b>£53,934</b>	<b>£63,670</b>
<b>Administration costs of the charity:</b>		
Annual Meeting	484	320
Insurance	462	451
Licence (rent)	1,400	1,400
Stationery & Postage	487	381
Telecoms and Website	889	574
Administrator payment	6,800	5,340
Sundry	30	37
Investment Management Charge	9,758	9,038
<b>Total administration costs</b>	<b>£20,310</b>	<b>£17,541</b>
<b>Total expenditure</b>	<b>£74,244</b>	<b>£81,211</b>
<b>Net Surplus/Deficit for the year</b>	11,928	-8,897
<b>Realised Losses and Gains on Investments</b>	-44,320	0
<b>Increase in Market Value on Investments</b>	86,499	62,185
<b>Net movement in funds</b>	<b>£54,107</b>	<b>£53,288</b>
<b>Balance brought forward 1 April 2024</b>	<b>£1,606,723</b>	<b>£1,553,435</b>
<b>Balance carried forward 31 March 2025</b>	<b>£1,660,830</b>	<b>£1,606,723</b>

**Balance Sheet**  
**Year Ended 31 March 2025**

	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Fixed Assets:</b>		
Investments at Valuation (note 3)	£1,666,270	£1,579,771
<b>Current Assets:</b>		
Income Tax Recoverable	222	182
Cash at Bank	11,075	27,607
Debtors and Prepayments (note 5)	13,446	2,624
Charities Deposit Fund	20,688	65,332
Petty Cash	24	38
<b>Total current assets</b>	<u>£45,455</u>	<u>£95,783</u>
<b>Current Liabilities:</b>		
Grants approved but unpaid	50,895	68,831
<b>Total current liabilities</b>	<u>£50,895</u>	<u>£68,831</u>
<b>Net current liabilities/assets</b>	-£5,440	£26,952
<b>Total</b>	<u>£1,660,830</u>	<u>£1,606,723</u>
<b>Represented by Trust Fund:</b>		
At 1 April 2024	£1,606,723	£1,553,435
Net movement in funds for the year	54,107	£53,288
At 31 March 2025	<u>£1,660,830</u>	<u>£1,606,723</u>

The financial statements were approved by the Trustees on



Mr P J Mamelok DL FCA  
Hon. Treasurer

6<sup>th</sup> November 2025

## Notes to the Financial Statements 31 March 2025

### 1. Accounting Policies:

#### 1.1 Accounting Convention

The financial statements are prepared under the historical cost convention, as modified by the annual revaluation of listed investments to market value, and in accordance with applicable accounting standards and Statement of Recommended Practice.

#### 1.2 Donations

All donations, other than specific donations for fundraising purposes are credited to the Trust Fund.

#### 1.3 Investments

Listed investments are stated at market value. Investment income is brought into account when received.

All realised profits and losses on realisation of investments, and unrealised profits and losses on revaluation, are credited to the Trust Fund

<b>2. Grants</b>		<b>2024/25</b>	<b>2023/24</b>
	<b>Unpaid Grants from previous years</b>	68,831	58,377
	Grants awarded during the year	60,434	75,870
	Grants withdrawn during the year	-6,500	-12,200
		<u>£122,765</u>	<u>£122,047</u>
	Grant payments made during the year	71,870	53,216
	<b>Grants remaining unpaid at 31 March 2025</b>	<u><b>£50,895</b></u>	<u><b>£68,831</b></u>
<b>3. Investments</b>		<b>2024/25</b>	<b>2023/24</b>
	<b>Investments held at market value: 1 April 2024</b>	<u>£1,579,771</u>	<u>£1,517,586</u>
	Net Increase in market value during year	86,499	62,185
	<b>Investments held at market value 31 March 2025</b>	<u><b>£1,666,270</b></u>	<u><b>£1,579,771</b></u>
<b>4. Investment Income</b>		<b>2024/25</b>	<b>2023/24</b>
	COIF Fixed Income	2,356	3,029
	Dividend and Interest Income	81,032	66,481
	<b>TOTAL</b>	<u><b>£83,388</b></u>	<u><b>£69,510</b></u>
<b>5. Debtors</b>		<b>2024/25</b>	<b>2023/24</b>
	XD Dividends	3,740	616
	Brewin Dolphin trading balances	9,356	2,008
	Rent prepayment	350	0
	<b>TOTAL</b>	<u><b>£13,446</b></u>	<u><b>£2,624</b></u>

**THE ESSEX HERITAGE TRUST**

England & Wales - Charity number 802317

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# Accounts

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## THE TRUSTEES ANNUAL REPORT AND ACCOUNTS

In compliance with Charities Acts

Financial Year 1 April 2023 - 31 March 2024

### Trustees

J Douglas-Hughes, OBE DL, Esq (Chairman)

Rt Hon Lord Petre, KCVO JP MA

His Majesty's Lord-Lieutenant of Essex Mrs Jennifer Tolhurst

B J Moody Esq (Managing Trustee)

P J Mamelok, DL FCA, Esq (Hon. Treasurer)

R H Wollaston, Esq

M F Pertwee, Esq

Dr J Bettley, JP DL FSA

Mrs S Brice (Resigned January 2024)

Mrs K Twitchen, OBE

T J Gregson, FRICS FFBE MEWI, Esq

The current Chairman of Essex County Council

### Administrator

Mrs Sharon Hill

### Trust Address

Cressing Temple, Braintree, Essex, CM77 8PD

### Bankers

Barclays Bank, 40-41 High Street, Chelmsford, Essex

### Investment Managers

Quilter Cheviot, One Kingsway, London. WC2B 6AN

Charity Registration No. 802317

## 1. Objectives

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Trustees meet three times a year to consider grant applications, review the Trust's financial position and investment strategies, and deal with any other formal business. In addition, an Annual Meeting may be held, to which all the Friends of the Trust and others connected with the Trust are invited.

The Trust affairs are managed by the Trust Management Committee, supported by Mrs S Hill, who provides services as a Consultant.

Applications for grants are submitted, and these are considered at the Trustees' meetings. In reviewing applications the Trustees consider the heritage nature of the projects, and attach importance to evidence of self-help and fund raising efforts in considering whether to award a grant, and if so, how much the grant shall be.

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5. Accounting Matters

The Hon Treasurer, Mr P J Mamelok DL, who is a Chartered Accountant, has prepared the financial statements in conjunction with Mrs Hill. The financial statements have been prepared to comply with current statutory requirements and the requirements of the Trust Deed.

The independent examination of the financial statements has been carried out by Mr P J Bentley, who is a Chartered Accountant. As such, Mr Bentley is a member of a body approved under the Charities Act 2011.

6. Grants

During the financial year, 22 applications for grants were received, and 21 were awarded a grant totalling £75,870.

At the end of the financial year, grants awarded in this and previous years but remaining unpaid at 31 March 2024, amounted to £68,831 as set out in note 2 on page 9.

7. Trust Fund

At the start of the financial year the value of the Trust Fund stood at £1,553,435. By the end of the financial year the value of the Trust Fund was £1,606,723 reflecting largely the effect of general market conditions on valuations at the year end.

.....  
Chairman of Trustees

Date :

## GRANTS AWARDED

Location	Project	Grant
St Nicholas Church, Harwich	Clock restoration	£ 3,000
St James the Great with St Paul, Colchester	Restoration of Lady Chapel windows	£ 3,500
St Michael's Church, Thorpe-le-Soken	Restoration of the Chancel Arch	£ 2,500
The Lopping Hall, Loughton	Restoration of the Foundation Stone	£ 3,000
Thomas Plume's Library Maldon	Restoration of paintings	£ 3,000
Essex Gardens Trust	Detailed inventory of the valuable parks, gardens and landscapes of Southend City	£ 3,000
Victoria County History of Essex Trust	Research work, Grant promise for three years (2 of 3 paid)	£ 5,000
Ingatestone Museum Trust	Purchase display boards and cabinets	£ 2,500
Good Easter Parish Council	Water Pump restoration	£ 770
Stansted Mountfitchet Parish Council	Restoration of Stansted Mountfitchet Windmill	£ 7,500
Tim Burrows	Publication 'Clubbing and communing in Essex 1970 to now'	£ 2,000
St John's Church, Little Leighs	Woodblock flooring	£ 4,750
St Mary the Virgin Church, Ardleigh	Bell restoration	£ 4,000
St Nicholas Church, Castle Hedingham	New interior lighting	£ 4,700
Budworth Hall, Ongar	Re-instate original features in the Concert Room	£ 4,000
The River Stour Trust	Replace lock gates and modernise mechanism that opens the sluices	£ 9,300
Writtle Parish Council	Writtle Archives	£ 3,500
St Mary's Church, Little Bromley	Bell restoration	£ 2,500
Friends of Historic Essex	Auction of Lot 16 – The Foyle Collection	£ 1,000
Ingatestone & Fryerning Parish Council	Heritage Trail leaflets	£ 1,350
Chelmsford Museum	Acquisition of Baddow Hoard	£ 5,000
<b>TOTAL</b>	<b>GRANTS AWARDED</b>	<b>£ 75,870</b>

## Essex Heritage Trust

### Statement of Trustees Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Report of the Independent Examiner

In my examination of the books and records of the Essex Heritage Trust for the year ended 31st March 2024, I have, when conducting my review, recognised the Trustees financial and legal responsibilities as set out in the above statement to this Annual Report and Accounts.

My examination confirms that the Trustees have, in my opinion, met their obligations and that the Financial Statements, comprising the Balance sheet and Statement of Financial Activities together with the appended notes have been properly prepared in accordance with the Charities Act 2011.

In my opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs at 31st March 2024, and of its incoming resources and application of resources for the year then ended.

Mr P J Bentley FCA .....

Date

**Essex Heritage Trust**  
**Statement of Financial Activities for the year ended 31 March 2024**

	<b>2023/24</b>	<b>2022/23</b>
<b>Incoming Resources</b>		
Investment Income (note 4)	69,510	67,074
Gift Aid Donations and Friends Subscriptions (gross)	2,354	3,066
Donations	450	1,500
<b>Total Incoming Resources</b>	<b>£72,314</b>	<b>£71,640</b>
<b>Less: Resources Expended</b>		
Grants approved and paid	18,750	19,775
Grants approved - not yet paid	57,120	46,850
	75,870	66,625
Deduct: Grants withdrawn	12,200	10,968
<b>Less: Total Grants payable</b>	<b>£63,670</b>	<b>£55,657</b>
<b>Administration Costs</b>		
Annual Meeting	320	924
Insurance	451	448
Licence (rent)	1,400	1,400
Stationery & Postage	381	596
Telecoms and Website	574	520
Administrator	5,340	5,620
Sundry	37	8
Investment Management Charge	9,038	9,230
<b>Total Administration Costs</b>	<b>£17,541</b>	<b>£18,746</b>
<b>Total Expenditure</b>	<b>£81,211</b>	<b>£74,403</b>
<b>Net Deficit for the year</b>	<b>(8,897)</b>	<b>(2,763)</b>
<b>Unrealised Gains/Losses on Investments:</b>	<b>62,185</b>	<b>(72,882)</b>
<b>Net Movement in Funds</b>	<b>£53,288</b>	<b>£(75,645)</b>
<b>Balance brought forward 1 April 2023</b>	<b>£1,553,435</b>	<b>£1,629,080</b>
<b>Balance carried forward 31 March 2024</b>	<b>£1,606,723</b>	<b>£1,553,435</b>

**Balance Sheet**  
**Year Ended 31 March 2024**

	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>Fixed Assets</b>		
<b>Investments at Valuation (note 3)</b>	<b>£1,579,771</b>	<b>£1,517,586</b>
<b>Current Assets</b>		
Income Tax Recoverable	182	285
Cash at Bank	27,607	27,011
Debtors and Prepayments (note 5)	2,624	4,618
Charities Deposit Fund	65,332	62,303
Petty Cash	38	9
<b>Total Current Assets</b>	<b>£95,783</b>	<b>£94,226</b>
<b>Current Liabilities</b>		
Grants approved but unpaid	68,831	58,377
<b>Total Current Liabilities</b>	<b>£68,831</b>	<b>£58,377</b>
<b>Net Current Assets</b>	<b>£26,952</b>	<b>£35,849</b>
<b>Total</b>	<b>£1,606,723</b>	<b>£1,553,435</b>
<b>Represented by Trust Fund</b>		
<b>At 1 April 2023</b>	<b>£1,553,435</b>	<b>£1,629,080</b>
<b>Net Movement in Funds for the year</b>	<b>£53,288</b>	<b>(75,645)</b>
<b>At 31 March 2024</b>	<b>£1,606,723</b>	<b>£1,553,435</b>

The financial statements were approved by the Trustees on

.....  
Mr P J Mamelok DL FCA  
Hon. Treasurer

## **Notes to the Financial Statements 31 March 2024**

### **1. Accounting Policies:**

#### **1.1 Accounting Convention**

The financial statements are prepared under the historical cost convention, as modified by the annual revaluation of listed investments to market value, and in accordance with applicable accounting standards and Statement of Recommended Practice.

#### **1.2 Donations**

All donations, other than specific donations for fundraising purposes are credited to the Trust Fund.

#### **1.3 Investments**

Listed investments are stated at market value. Investment income is brought into account when received.

All realised profits and losses on realisation of investments, and unrealised profits and losses on revaluation, are credited to the Trust Fund

<b>2. Grants</b>	<b>2023/24</b>	<b>2022/23</b>
Unpaid Grants from previous years	58,377	48,468
Grants awarded during the year	75,870	66,625
Grants withdrawn during the year	(12,200)	(10,968)
	<b>£122,047</b>	<b>£104,125</b>
Grant payments made during the year	53,216	45,748
<b>Grants remaining unpaid at 31 March 2024</b>	<b>£68,831</b>	<b>£58,377</b>

<b>3. Investments</b>	<b>2023/24</b>	<b>2022/23</b>
<b>Investments held at market value: 1 April 2023</b>	<b>£1,517,586</b>	<b>£1,590,468</b>
Net Increase/Decrease in market value during year	62,185	(72,882)
<b>Investments held at market value 31 March 2024</b>	<b>£1,579,771</b>	<b>£1,517,586</b>

	<b><u>Market Value</u></b>	<b><u>% of Portfolio</u></b>
<b>Pooled investment funds:</b>		
COIF Fixed Interest Fund	98,376	6.23%
M&G Charifund	211,132	13.36%
Henderson Global Income	137,977	8.73%
Lion Trust Investment Fund	106,192	6.72%
Artemis Income Fund	215,320	13.64%
Edinburgh Investment Trust	124,200	7.86%
Charities Property Fund	129,883	8.22%
City of London Ord	117,450	7.43%
Vanguard FTSE 100 ETF	138,860	8.79%
Royal London Sterling Income	41,918	2.65%
Artemis Global Income	196,544	12.45%
<b>Total Pooled Investment Funds</b>	<b>£1,517,852</b>	<b>96.08%</b>
Treasury Stocks	61,919	3.92%
<b>Total Investments</b>	<b>£1,579,771</b>	<b>100.00%</b>

<b>4. Investment Income</b>	<b>2023/24</b>	<b>2022/23</b>
COIF Fixed Income	3,029	1,085
Dividend and Interest Income	66,481	65,989
<b>TOTAL</b>	<b>£69,510</b>	<b>£67,074</b>

5. Debtors	2023/24	2022/23
XD Dividends	616	544
Quilter trading balances	2,008	3,724
Sundry Debtors	0	350
<b>TOTAL</b>	<b>£2,624</b>	<b>£4,618</b>

**THE ESSEX HERITAGE TRUST**

England & Wales - Charity number 802317

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# Accounts

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## **THE TRUSTEES ANNUAL REPORT AND ACCOUNTS**

In compliance with Charities Acts

Financial Year 1 April 2022 - 31 March 2023

### Trustees

J Douglas-Hughes, OBE DL, Esq (Chairman)  
Rt Hon Lord Petre, KCVO JP MA  
His Majesty's Lord-Lieutenant of Essex Mrs Jennifer Tolhurst  
B J Moody Esq (Managing Trustee)  
P J Mamelok, DL FCA, Esq (Hon. Treasurer)  
R H Wollaston, Esq  
M F Pertwee, Esq  
Dr J Bettley, JP DL FSA  
Mrs S Brice  
Mrs K Twitchen, OBE  
T J Gregson, FRICS FFBE MEWI, Esq  
Councillor E Johnson, The current Chairman of Essex County Council

<u>Administrator</u>	Mrs Sharon Hill
<u>Trust Address</u>	Cressing Temple, Braintree, Essex, CM77 8PD
<u>Bankers</u>	Barclays Bank, 40-41 High Street, Chelmsford, Essex
<u>Investment Managers</u>	Quilter Cheviot, One Kingsway, London. WC2B 6AN

Charity Registration No. 802317

## 1. Objectives

The Trust has been established to safeguard or preserve for the benefit of the public, such lands, buildings, objects or records as may be illustrative of, or significant to, the history of the county or which enhance an understanding of the characteristics and traditions of the county.

## 2. Constitution

The charity is an independent organisation constituted and governed by a Trust Deed dated 27 October 1989. There have been various Deeds of Variation since the principal Trust Deed, to take account of appointment and retirement of Trustees.

Essex Heritage Trust does not have any direct relationship with any other charity or organisation.

## 3. Administration

Trustees meet three times a year to consider grant applications, review the Trust's financial position and investment strategies, and deal with any other formal business. In addition, an Annual Meeting may be held, to which all the Friends of the Trust and others connected with the Trust are invited.

The Trust affairs are managed by the Trust management committee, supported by Mrs S Hill, who provides services as a Consultant.

Applications for grants are submitted, and these are considered at the Trustees' meetings. In reviewing applications the Trustees consider the heritage nature of the projects, and attach importance to evidence of self-help and fund raising efforts in considering whether to award a grant, and if so, how much the grant shall be.

Costs for handling projects are kept to a minimum due to the fact that the Trustees advisors give freely of their time.

The Trustees carry out a review of risks that the Trust faces on a regular basis.

4. Friends of Essex Heritage Trust

The Friends of Essex Heritage Trust was launched in 1993 and the Trustees continue to be keen to recruit more members.

Our newsletter has played a vital part in promoting the role of the Trust and encouraging enquiries. Going forward the newsletter will be distributed digitally, and will be sent to all of our Friends, as well as being distributed widely to parish councils and similar bodies who might seek to apply for grants.

5. Accounting Matters

The Hon Treasurer, Mr P J Mamelok DL, who is a Chartered Accountant, has prepared the financial statements in conjunction with Mrs Hill. The financial statements have been prepared to comply with current statutory requirements and the requirements of the Trust Deed.

The independent examination of the financial statements has been carried out by Mr P J Bentley, who is a Chartered Accountant. As such, Mr Bentley is a member of a body approved under the Charities Act 2011.

6. Grants

During the financial year, 23 applications for grants were received, and 21 were awarded a grant totalling £66,625.

At the end of the financial year, grants awarded in this and previous years but remaining unpaid at 31 March 2023, amounted to £58,377 as set out in note 2 on page 9.

7. Trust Fund

At the start of the financial year the value of the Trust Fund stood at £1,629,080. By the end of the financial year the value of the Trust Fund was £1,553,435 reflecting the effect of general market conditions on valuations at the year end.

.....  
Chairman of Trustees

Date :

## GRANTS AWARDED

Location	Project	Grant
The Fry Art Gallery	Acquire Edward Bawden watercolour 'Airplant'	£ 1,000
Grenville Weltch, Waltham Abbey Historical Society	Publication 'Norman to Victorian Gothic – Waltham Abbey Church, Essex in the 19 <sup>th</sup> C'	£ 750
All Saints Church, Brightlingsea	Improve Public Facilities	£ 5,000
Little Burstead Parish Council	Restore Listed Telephone Kiosk into Tourist Information Kiosk	£ 1,000
Thames Sailing Barge Trust	New Leeboards for 'PUDGE'	£ 7,500
Epping Forest District Museum	Acquire Medieval Coins	£ 2,175
Fellowship Afloat Charitable Trust	'Trinity' Floating Centre	£ 4,000
Stisted Historical Archive	Oral History Project, purchase equipment	£ 600
St Mary the Virgin Church, Stapleford Abbots	Restoration and cleaning of 1901 Gray & Davison Pipe Organ	£ 1,500
Victoria County History of Essex Trust	Research work – Grant promise for 3 years (1 of 3)	£ 5,000
Burnham Wharf Heritage Ltd	Restoration of Crane at Kings Wharf Jetty	£ 5,000
St Mary with St Leonard's Church, Broomfield	Lychgate restoration	£ 8,000
Essex Heritage Workboats CIC	Online Database	£ 5,000
Twinkle Star project	Statue	£ 3,000
Wendens Ambo Society	Analysis works	£ 1,500
Paul Knappett	Tactile Sensory Model	£ 3,500
Ingatestone & Fryerning Parish Council	Mill Green Common Noticeboards	£ 500
Society for the Protection of Ancient Buildings	'How to do Pargetting' videos	£ 3,000
Markshall Estate	Repairs to Weirs & Lakes' retaining walls	£ 6,000
Stisted Historical Archive	Oral History programme	£ 1,600
Manningtree Museum	Road milestone replacement	£ 1,000
<b>TOTAL</b>	<b>GRANTS AWARDED</b>	<b>£ 66,625</b>

## Essex Heritage Trust

### Statement of Trustees Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Report of the Independent Examiner

In my examination of the books and records of the Essex Heritage Trust for the year ended 31st March 2023, I have, when conducting my review, recognised the Trustees financial and legal responsibilities as set out in the above statement to this Annual Report and Accounts.

My examination confirms that the Trustees have, in my opinion, met their obligations and that the Financial Statements, comprising the Balance sheet and Statement of Financial Activities together with the appended notes have been properly prepared in accordance with the Charities Act 2011.

In my opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs at 31st March 2023, and of its incoming resources and application of resources for the year then ended.

Mr P J Bentley FCA .....

Date

**Essex Heritage Trust**  
**Statement of Financial Activities for the year ended 31 March 2023**

	<b>2022/23</b>	<b>2021/22</b>
<b>Incoming Resources:</b>		
Investment Income (note 4)	67,074	61,314
Gift Aid Donations and Friends Subscriptions (gross)	3,066	3,077
Donations	1,500	1,300
<b>Total incoming resources</b>	<b>£71,640</b>	<b>£65,691</b>
<b>Less: Resources Expended</b>		
Grants approved and paid	19,775	10,000
Grants approved-not yet paid	46,850	24,800
	66,625	34,800
Grants withdrawn	10,968	354
<b>Total grants and donations</b>	<b>£55,657</b>	<b>£34,446</b>
<b>Administration costs of the charity:</b>		
Annual Meeting	924	739
Insurance	448	448
Licence (rent)	1,400	1,400
Stationery & Postage	596	813
Telecoms and Website	520	559
Printing and Photography	0	480
Administrator payment	5,620	2,653
Computer Upgrade	0	860
Sundry	8	71
Investment Management Charge	9,230	9,192
<b>Total administration costs</b>	<b>£18,746</b>	<b>£17,215</b>
<b>Total resources expended</b>	<b>£74,403</b>	<b>£51,661</b>
<b>Net Deficit/Surplus for the year</b>	<b>-2,763</b>	<b>14,030</b>
<b>Unrealised Losses/Gains on Investments:</b>	<b>-72,882</b>	<b>85,271</b>
<b>Net movement in funds</b>	<b>-£75,645</b>	<b>£99,301</b>
<b>Balance brought forward 1 April 2022</b>	<b>£1,629,080</b>	<b>£1,529,779</b>
<b>Balance carried forward 31 March 2023</b>	<b>£1,553,435</b>	<b>£1,629,080</b>

**Balance Sheet**  
**Year Ended 31 March 2023**

	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2022
<b>Fixed Assets:</b>		
<b>Investments at Valuation (note 3)</b>	<b>£1,517,586</b>	<b>£1,590,468</b>
<b>Current Assets:</b>		
Income Tax Recoverable	285	213
Cash at Bank	27,011	21,419
Debtors and Prepayments (note 5)	4,618	4,198
Charities Deposit Fund	62,303	61,218
Petty Cash	9	32
<b>Total current assets</b>	<b>£94,226</b>	<b>£87,080</b>
<b>Current Liabilities:</b>		
Grants approved but unpaid	58,377	48,468
<b>Total current liabilities</b>	<b>£58,377</b>	<b>£48,468</b>
<b>Net current assets</b>	<b>£35,849</b>	<b>£38,612</b>
<b>Total</b>	<b>£1,553,435</b>	<b>£1,629,080</b>
<b>Represented by Trust Fund:</b>		
<b>At 1 April 2022</b>	<b>£1,629,080</b>	<b>£1,529,779</b>
<b>Net movement in funds for the year</b>	<b>-75,645</b>	<b>99,301</b>
<b>At 31 March 2023</b>	<b>£1,553,435</b>	<b>£1,629,080</b>

The financial statements were approved by the Trustees on

.....  
Mr P J Mamelok DL FCA  
Hon. Treasurer

## Notes to the Financial Statements 31 March 2023

### 1. Accounting Policies:

#### 1.1 Accounting Convention

The financial statements are prepared under the historical cost convention, as modified by the annual revaluation of listed investments to market value, and in accordance with applicable accounting standards and Statement of Recommended Practice.

#### 1.2 Donations

All donations, other than specific donations for fundraising purposes are credited to the Trust Fund.

#### 1.3 Investments

Listed investments are stated at market value. Investment income is brought into account when received.

All realised profits and losses on realisation of investments, and unrealised profits and losses on revaluation, are credited to the Trust Fund

<b>2. Grants</b>	<b>2022/23</b>	<b>2021/22</b>
Unpaid Grants from previous years	48,468	60,941
Grants awarded during the year	66,625	34,800
Grants withdrawn during the year	-10,968	-354
	<b>£104,125</b>	<b>£95,387</b>
Grant payments made during the year	45,748	46,919
<b>Grants remaining unpaid at 31 March 2023</b>	<b>£58,377</b>	<b>£48,468</b>

<b>3. Investments</b>	<b>2022/23</b>	<b>2021/22</b>
<b>Investments held at market value: 1 April 2022</b>	<b>£1,590,468</b>	<b>£1,505,197</b>
Net Decrease/Increase in market value during year	-72,882	85,271
<b>Investments held at market value 31 March 2023</b>	<b>1,517,586</b>	<b>£1,590,468</b>

	<u>Market Value</u>	<u>% of Portfolio</u>
<b>Pooled investment funds:</b>		
COIF Fixed Interest Fund	94,368	6.22
M&G Charifund	215,060	14.17
Henderson Global Income	139,288	9.18
Liontrust Investment Fund III	98,353	6.48
Artemis Income Fund	198,843	13.10
Edinburgh Investment Trust	118,800	7.83
Charities Property Fund	139,018	9.16
City of London Ord	120,060	7.91
Vanguard FTSE 100 ETF	133,240	8.78
Royal London Sterling Income	39,946	2.63
Artemis Global Income	156,614	10.32
<b>Total Pooled Investment Funds</b>	<b>£1,453,590</b>	<b>95.78%</b>
Treasury Stocks	63,996	4.22
<b>Total Investments</b>	<b>£1,517,586</b>	<b>100.00%</b>

<b>4. Investment Income</b>	<b>2022/23</b>	<b>2021/22</b>
COIF Fixed Income	1,085	2,880
Interest		26
Treasury Stocks	2,550	2,550
Dividend Income	63,439	55,858
<b>TOTAL</b>	<b>£67,074</b>	<b>£61,314</b>

5. Debtors	2022/23	2021/22
XD Dividends	544	720
Quilter trading balances	3,724	3,128
Sundry Debtors	350	350
<b>TOTAL</b>	<b>£4,618</b>	<b>£4,198</b>

**THE ESSEX HERITAGE TRUST**

England & Wales - Charity number 802317

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# Accounts

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## **THE TRUSTEES ANNUAL REPORT AND ACCOUNTS**

In compliance with Charities Acts

Financial Year 1 April 2021 - 31 March 2022

### Trustees

J Douglas-Hughes, OBE DL, Esq (Chairman)  
Rt Hon Lord Petre KCVO JP MA  
HM Lord-Lieutenant of Essex Mrs Jennifer Tolhurst  
B J Moody Esq (Managing Trustee)  
P J Mamelok, DL FCA, Esq (Hon. Treasurer)  
R H Wollaston, Esq  
M F Pertwee, Esq  
Dr J Bettley JP DL FSA  
Mrs S Brice  
Mrs K Twitchen OBE  
T J Gregson, FRICS FFBE MEWI, Esq  
Councillor E Johnson, Chairman of Essex County Council

<u>Administrator</u>	Mrs Sharon Hill
<u>Trust Address</u>	Cressing Temple, Braintree, Essex, CM77 8PD
<u>Bankers</u>	Barclays Bank, 40-41 High Street, Chelmsford, Essex
<u>Investment Managers</u>	Quilter Cheviot, One Kingsway, London. WC2B 6AN

Charity Registration No. 802317

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Essex Heritage Trust does not have any direct relationship with any other charity or organisation.

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The Trust affairs are managed by the Management Committee supported by Mrs Sharon Hill who provides her services as a Consultant.

Applications for grants are submitted, and these are considered at the Trustees' meetings. In reviewing applications the Trustees consider the heritage nature of the projects, and attach importance to evidence of self-help and fund raising efforts in considering whether to award a grant, and if so, how much the grant shall be.

Costs for handling projects are kept to a minimum due to the fact that the Trustees advisors give freely of their time.

The Trustees carry out a review of risks that the Trust faces on a regular basis.

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The Friends of Essex Heritage Trust was launched in 1993 and the Trustees continue to be keen to recruit more members.

Our newsletter plays a vital part in promoting the role of the Trust and encouraging enquiries. The newsletter is normally published once a year, and is sent to all of our Friends, as well as being distributed widely to parish councils and similar bodies who might seek to apply for grants.

#### 5. Accounting Matters

The Hon Treasurer, Mr P J Mamelok DL, who is a Chartered Accountant, has prepared the financial statements assisted by Mrs Hill. The financial statements have been prepared to comply with current statutory requirements and the requirements of the Trust Deed.

The independent examination of the financial statements has been carried out by Mr P J Bentley, who is a Chartered Accountant. As such, Mr Bentley is a member of a body approved under the Charities Act 2011.

#### 6. Grants

During the financial year, 17 applications for grants were received, and 13 were awarded a grant totalling £34,800.

At the end of the financial year, grants awarded in this and previous years but remaining unpaid at 31 March 2022, amounted to £48,468 as set out in note 2 on page 9.

#### 7. Trust Fund

At the start of the financial year the value of the Trust Fund stood at £1,529,779. By the end of the financial year the value of the Trust Fund was £1,629,080 reflecting the effect of general market conditions on valuations at the year end.

.....  
Chairman of Trustees

Date :

## GRANTS AWARDED

Location	Project	Grant
Audley End House & Gardens English Heritage	Conserve and display Portrait of Audley End's former owner Sir John Griffin Griffin	£ 2,500
Harlow Art Trust	Conserve six key sculptures	£ 5,000
Johanna Dale	Publication St Peter-on-the-Wall: Heritage & Landscape on the North Sea Coast	£ 1,000
Holy Trinity Church, Rayleigh	Re-ordering of the Chancel, Access ramp between Nave and Chancel (part of Project 640)	£ 5,000
Emma Edmondson Focal Point Gallery	Publication on the hidden stories of Southchurch brickfields	£ 3,500
Juliet Townsend	Essex Women's Commemoration Project	£ 5,000
Stow Maries Great War Aerodrome Trust	Exhibition 'Words off the Wires'	£ 5,000
Harwich Kindertransport Memorial & Learning Trust Ltd	Mayor's Garden Listening Bench	£ 2,500
Elliot Gibbons	Publication – Southend's Twilight Worlds	£ 1,500
Coggeshall Museum	Sound System for Oral History project	£ 800
Essex Industrial Archaeology Group	Publication of Booklet 'Discover Essex Wind and Water Mills'	£ 500
Wivenhoe Town Council Museum	Multi-Media-Display-Space	£ 1,000
Hempstead Parish Council	Pump restoration	£ 1,500
<b>TOTAL</b>	<b>GRANTS AWARDED</b>	<b>£ 34,800</b>

## Essex Heritage Trust

### Statement of Trustees Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Report of the Independent Examiner

In my examination of the books and records of the Essex Heritage Trust for the year ended 31st March 2022, I have, when conducting my review, recognised the Trustees financial and legal responsibilities as set out in the above statement to this Annual Report and Accounts.

My examination confirms that the Trustees have, in my opinion, met their obligations and that the Financial Statements, comprising the Balance sheet and Statement of Financial Activities together with the appended notes have been properly prepared in accordance with the Charities Act 2011.

In my opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs at 31st March 2022, and of its incoming resources and application of resources for the year then ended.

Mr P J Bentley FCA .....

Date

**Essex Heritage Trust**  
**Statement of Financial Activities for the year ended 31 March 2022**

	<b>2021/22</b>	<b>2020/21</b>
<b>Incoming Resources:</b>		
Investment Income (note 4)	61,314	54,285
Gift Aid Donations and Friends Subscriptions (gross)	3,077	3,030
Donations	1,300	1,300
<b>Total incoming resources</b>	<b>£65,691</b>	<b>£58,615</b>
<b>Less: Resources Expended</b>		
Grants approved and paid	10,000	8,000
Grants approved-not yet paid	24,800	37,768
	34,800	45,768
Grants withdrawn	354	327
<b>Total grants and donations</b>	<b>£34,446</b>	<b>£45,441</b>
<b>Administration costs of the charity:</b>		
Annual Meeting	739	0
Insurance	448	400
Licence (rent)	1,400	1400
Stationery & Postage	813	372
Telecoms and Website	559	371
Printing and Photography	480	480
Administrator payment	2,653	2,721
Computer Upgrade	860	0
Sundry	71	35
Investment Management Charge	9,192	8,215
<b>Total administration costs</b>	<b>£17,215</b>	<b>£13,994</b>
<b>Total resources expended</b>	<b>£51,661</b>	<b>£59,435</b>
<b>Net Surplus/Deficit for the year</b>	<b>£14,030</b>	<b>-£820</b>
<b>Unrealised Gains/Losses on Investments:</b>	<b>£85,271</b>	<b>£ 235,025</b>
<b>Net movement in funds</b>	<b>£99,301</b>	<b>£234,205</b>
<b>Balance brought forward</b> 1 April 2021	<b>£1,529,779</b>	<b>£1,295,574</b>
<b>Balance carried forward</b> 31 March 2022	<b>£1,629,080</b>	<b>£1,529,779</b>

**Balance Sheet**  
**Year Ended 31 March 2022**

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>Fixed Assets:</b>		
<b>Investments at Valuation (note 3)</b>	<b>£1,590,468</b>	<b>£1,505,197</b>
<b>Current Assets:</b>		
Income Tax Recoverable	213	301
Cash at Bank	21,419	18,521
Debtors and Prepayments (note 5)	4,198	5,475
Charities Deposit Fund	61,218	61,192
Petty Cash	32	34
<b>Total current assets</b>	<b>£87,080</b>	<b>£85,523</b>
<b>Current Liabilities:</b>		
Grants approved but unpaid	48,468	60,941
<b>Total current liabilities</b>	<b>£48,468</b>	<b>£60,941</b>
<b>Net current assets</b>	<b>£38,612</b>	<b>£24,582</b>
<b>Total</b>	<b>£1,629,080</b>	<b>£1,529,779</b>
<b>Represented by Trust Fund:</b>		
<b>At 1 April 2021</b>	<b>£1,529,779</b>	<b>£1,295,574</b>
<b>Net movement in funds for the year</b>	<b>99,301</b>	<b>234,205</b>
<b>At 31 March 2022</b>	<b>£1,629,080</b>	<b>£1,529,779</b>

The financial statements were approved by the Trustees on

.....  
Mr P J Mamelok DL FCA  
Hon. Treasurer

## Notes to the Financial Statements 31 March 2022

### **1. Accounting Policies:**

#### **1.1 Accounting Convention**

The financial statements are prepared under the historical cost convention, as modified by the annual revaluation of listed investments to market value, and in accordance with applicable accounting standards and Statement of Recommended Practice.

#### **1.2 Donations**

All donations, other than specific donations for fundraising purposes are credited to the Trust Fund.

#### **1.3 Investments**

Listed investments are stated at market value. Investment income is brought into account when received.

All realised profits and losses on realisation of investments, and unrealised profits and losses on revaluation, are credited to the Trust Fund

<b>2. Grants</b>	<b>2021/22</b>	<b>2020/21</b>
Unpaid Grants from previous years	60,941	39,900
Grants awarded during the year	34,800	45,768
Grants withdrawn during the year	-354	-327
	<b>£95,387</b>	<b>£85,341</b>
Grant payments made during the year	46,919	24,400
Grants remaining unpaid at 31 March 2022*	<b>£48,468</b>	<b>£60,941</b>

\*Owing to the effects of the pandemic extensions have been granted to a number of older grantees to enable projects to be completed.

### 3.

#### Investments

<b>Investments held at market value: 1 April 2021</b>	<b>£1,505,197</b>	<b>£1,270,172</b>
Net Increase in market value during year	85,271	£235,025
<b>Investments held at market value 31 March 2022</b>	<b>£1,590,468</b>	<b>£1,505,197</b>

	<u>Market Value</u>	<u>% of Portfolio</u>
<b>Pooled investment funds:</b>		
COIF Fixed Interest Fund	100,604	6.33
M&G Charifund	229,058	14.39
Henderson Global Income	144,187	9.07
Majedie Asset Management Global Income	104,969	6.60
Artemis Income Fund	202,619	12.73
Edinburgh Investment Trust	114,120	7.18
Charities Property Fund	150,887	9.49
City of London Ord	120,640	7.59
Vanguard FTSE 100 ETF	132,610	8.34
Royal London Sterling Income	46,448	2.92
Artemis Global Income	169,578	10.66
<b>Total Pooled Investment Funds</b>	<b>£1,515,720</b>	<b>95.30%</b>
Treasury Stocks	74,748	4.70
<b>Total Investments</b>	<b>£1,590,468</b>	<b>100.00%</b>

#### 4. Investment Income

Investment income £61,314 (£54,285 – 2020/21) is analysed as follows:

	<b>2021/22</b>	<b>2020/21</b>
COIF Fixed Income	2,880	3,552
Interest	26	50
Treasury Stocks	2,550	2,550
Dividend Income	55,858	48,133
<b>TOTAL</b>	<b>£61,314</b>	<b>£54,285</b>

#### 5. Debtors

	<b>2021/22</b>	<b>2020/21</b>
XD Dividends	720	0
Quilter trading balances	3,128	5,125
Sundry Debtors	350	350
<b>TOTAL</b>	<b>£4,198</b>	<b>£5,475</b>

**THE ESSEX HERITAGE TRUST**

England & Wales - Charity number 802317

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# Accounts

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## THE TRUSTEES ANNUAL REPORT AND ACCOUNTS

In compliance with Charities Acts

Financial Year 1 April 2020 - 31 March 2021

### Trustees

J Douglas-Hughes, OBE DL, Esq (Chairman)  
Rt Hon Lord Petre KCVO JP MA  
HM Lord-Lieutenant of Essex Mrs Jennifer Tolhurst  
B J Moody Esq (Managing Trustee)  
P J Mamelok, DL FCA, Esq (Hon. Treasurer)  
R H Wollaston, Esq  
M F Pertwee, Esq  
Dr J Bettley JP DL FSA  
Mrs S Brice  
Mrs K Twitchen OBE  
Councillor J Jowers, Chairman of Essex County Council

<u>Administrator</u>	Mrs Sharon Hill
<u>Trust Address</u>	Cressing Temple, Braintree, Essex, CM77 8PD
<u>Bankers</u>	Barclays Bank, 40-41 High Street, Chelmsford, Essex
<u>Investment Managers</u>	Quilter Cheviot, One Kingsway, London. WC2B 6AN

Charity Registration No. 802317

## 1. Objectives

The Trust has been established to safeguard or preserve for the benefit of the public, such lands, buildings, objects or records as may be illustrative of, or significant to, the history of the county or which enhance an understanding of the characteristics and traditions of the county.

## 2. Constitution

The charity is an independent organisation constituted and governed by a Trust Deed dated 27 October 1989. There have been various Deeds of Variation since the principal Trust Deed, to take account of appointment and retirement of Trustees.

Essex Heritage Trust does not have any direct relationship with any other charity or organisation.

## 3. Administration

Trustees meet three times a year to consider grant applications, review the Trust's financial position and investment strategies, and deal with any other formal business. In addition, an Annual Meeting may be held, to which all the Friends of the Trust and others connected with the Trust are invited.

The day to day running of the Trust's affairs is administered by Mrs Sharon Hill who carries out her duties from an office at Cressing Temple, Braintree. Essex County Council employs Mrs Hill, and seconds her to work at the Trust's offices. The Trustees wish to place on record their thanks to Essex County Council for its continued support.

Applications for grants are submitted, and these are considered at the Trustees' meetings. In reviewing applications the Trustees consider the heritage nature of the projects, and attach importance to evidence of self-help and fund raising efforts in considering whether to award a grant, and if so, how much the grant shall be.

Costs for handling projects are kept to a minimum due to the fact that the Trustees advisors give freely of their time.

The Trustees carry out a review of risks that the Trust faces on a regular basis.

4. Friends of Essex Heritage Trust

The Friends of Essex Heritage Trust was launched in 1993 and the Trustees continue to be keen to recruit more members.

Our newsletter plays a vital part in promoting the role of the Trust and encouraging enquiries. The newsletter is normally published once a year, and is sent to all of our Friends, as well as being distributed widely to parish councils and similar bodies who might seek to apply for grants.

5. Accounting Matters

The Hon Treasurer, Mr P J Mamelok DL, who is a Chartered Accountant, has prepared the financial statements in conjunction with Mrs Hill. The financial statements have been prepared to comply with current statutory requirements and the requirements of the Trust Deed.

The independent examination of the financial statements has been carried out by Mr P J Bentley, who is a Chartered Accountant. As such, Mr Bentley is a member of a body approved under the Charities Act 2011.

6. Grants

During the financial year, 12 applications for grants were received, and all were awarded a grant totalling £45,441.

At the end of the financial year, grants awarded in this and previous years but remaining unpaid at 31 March 2021, amounted to £60,941 as set out in note 2 on page 9.

7. Trust Fund

At the start of the financial year the value of the Trust Fund stood at £1,295,574. By the end of the financial year the value of the Trust Fund was £1,529,779 reflecting the effect of general market conditions on valuations at the year end.

.....  
Chairman of Trustees

Date :

## GRANTS AWARDED

Location	Project	Grant
The Fry Art Gallery Society	Additional storage and display	£ 5,000
St Peter's Church Goldhanger	Organ restoration	£ 5,000
St Andrew's Church Earls Colne	Church Clock restoration	£ 1,500
St Mary & St Edward West Hanningfield	Restoration of Bell frame, Tower and Bells	£ 5,000
VCH of Essex Trust	Volume XIII Harwich & Dovercourt	£ 5,000
All Saints Church, Gt Oakley	Re-ordering project	£ 5,000
Albert Sloman Library, University of Essex	Conservation of Repton's Red Book for Stubbers	£ 3,000
St Mary with St Leonard PCC	Publication – Broomfield & Prittlewell (Anglo-Saxon) Princely Burials	£ 500
The Gibson Library Society	Publication – The History of the Gibson Library	£ 3,000
Ashdon Windmill	Safety Handrails for entrance stairway	£ 273
The River Stour Trust	Restoration and repair of Dedham Lock Gates	£ 7,200
Mersea Island Discovery Programme	Accumulate data on past settlement activities along the shoreline	£ 4,968
<b>TOTAL</b>	<b>GRANTS AWARDED</b>	<b>£ 45,441</b>

## Essex Heritage Trust

### Statement of Trustees Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Report of the Independent Examiner

In my examination of the books and records of the Essex Heritage Trust for the year ended 31st March 2021, I have, when conducting my review, recognised the Trustees financial and legal responsibilities as set out in the above statement to this Annual Report and Accounts.

My examination confirms that the Trustees have, in my opinion, met their obligations and that the Financial Statements, comprising the Balance sheet and Statement of Financial Activities together with the appended notes have been properly prepared in accordance with the Charities Act 2011.

In my opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs at 31st March 2021, and of its incoming resources and application of resources for the year then ended.

Mr P J Bentley FCA .....

Date

**Essex Heritage Trust**  
**Statement of Financial Activities for the year ended 31 March 2021**

	<b>2020/21</b>	<b>2019/20</b>
<b>Incoming Resources:</b>		
Investment Income (note 4)	54,285	70,064
Gift Aid Donations and Friends Subscriptions (gross)	3,030	5,982
Donations	1,300	0
<b>Total incoming resources</b>	<b>£58,615</b>	<b>£76,046</b>
 <b>Less: Resources Expended</b>		
Grants approved and paid	8,000	24,697
Grants approved-not yet paid	37,768	31,400
	45,768	56,097
Grants withdrawn	327	9,500
<b>Total grants and donations</b>	<b>£45,441</b>	<b>£46,597</b>
 <b>Administration costs of the charity:</b>		
Annual Meeting	0	580
Insurance	400	425
Licence (rent)	1400	1,400
Stationery & Postage	372	976
Telecoms and Website	371	401
Printing and Photography	480	864
Administrator payment	2,721	0
Computer Upgrade	0	186
Sundry	35	111
Investment Management Charge	8,215	9,376
<b>Total administration costs</b>	<b>£13,994</b>	<b>£14,319</b>
 <b>Total resources expended</b>	<b>£59,435</b>	<b>£60,916</b>
 <b>Net Deficit/Surplus for the year</b>	<b>£-820</b>	<b>£15,130</b>
<b>Unrealised Gains/Losses on Investments:</b>	<b>£235,025</b>	<b>£-280,340</b>
<b>Net movement in funds</b>	<b>£234,205</b>	<b>£-265,210</b>
<b>Balance brought forward</b> <b>1 April 2020</b>	<b>£1,295,574</b>	<b>£1,560,784</b>
<b>Balance carried forward</b> <b>31 March 2021</b>	<b>£1,529,779</b>	<b>£1,295,574</b>

**Balance Sheet**  
**Year Ended 31 March 2021**

	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020
<b>Fixed Assets:</b>		
<b>Investments at Valuation (note 3)</b>	<b>£1,505,197</b>	<b>£1,270,172</b>
<b>Current Assets:</b>		
Income Tax Recoverable	301	216
Cash at Bank	18,521	14,543
Debtors and Prepayments (note 5)	5,475	9,385
Charities Deposit Fund	61,192	41,141
Petty Cash	34	17
<b>Total current assets</b>	<b>£85,523</b>	<b>£65,302</b>
<b>Current Liabilities:</b>		
Grants approved but unpaid	60,941	39,900
<b>Total current liabilities</b>	<b>£60,941</b>	<b>£39,900</b>
<b>Net current assets</b>	<b>£24,582</b>	<b>£25,402</b>
<b>Total</b>	<b>£1,529,779</b>	<b>£1,295,574</b>
<b>Represented by Trust Fund:</b>		
<b>At 1 April 2020</b>	<b>£1,295,574</b>	<b>£1,560,784</b>
<b>Net movement in funds for the year</b>	<b>234,205</b>	<b>-265,210</b>
<b>At 31 March 2021</b>	<b>£1,529,779</b>	<b>£1,295,574</b>

The financial statements were approved by the Trustees on

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Mr P J Mamelok DL FCA  
Hon. Treasurer

## Notes to the Financial Statements 31 March 2021

### **1. Accounting Policies:**

#### **1.1 Accounting Convention**

The financial statements are prepared under the historical cost convention, as modified by the annual revaluation of listed investments to market value, and in accordance with applicable accounting standards and Statement of Recommended Practice.

#### **1.2 Donations**

All donations, other than specific donations for fundraising purposes are credited to the Trust Fund.

#### **1.3 Investments**

Listed investments are stated at market value. Investment income is brought into account when received.

All realised profits and losses on realisation of investments, and unrealised profits and losses on revaluation, are credited to the Trust Fund

2. Grants	2020/21	2019/20
Unpaid Grants from previous years	39,900	61,000
Grants awarded during the year	45,768	56,097
Grants withdrawn during the year	-327	-9,500
	<b>£85,341</b>	<b>£107,597</b>
Grant payments made during the year	24,400	67,697
Grants remaining unpaid at 31 March 2021*	<b>£60,941</b>	<b>£39,900</b>

\*Owing to the effects of the pandemic extensions have been granted to a number of older grantees to enable projects to be completed.

### 3.

#### Investments

<b>Investments held at market value: 1 April 2020</b>	<b>£1,270,172</b>	<b>£1,503,082</b>
Purchases at cost	0	47,429
	£1,270,172	£1,550,511
Net Increase in market value during year (decrease)	£235,025	-£280,339
<b>Investments held at market value 31 March 2021</b>	<b>£1,505,197</b>	<b>£1,270,172</b>

	<u>Market Value</u>	<u>% of Portfolio</u>
<b>Pooled investment funds:</b>		
COIF Fixed Interest Fund	109,212	7.26
M&G Charifund	213,499	14.18
Henderson Global Income	135,332	8.99
Majedie Asset Management Global Income	99,108	6.58
Artemis Income Fund	190,479	12.65
Edinburgh Investment Trust	108,000	7.18
Charities Property Fund	136,582	9.07
City of London Ord	110,055	7.31
Vanguard FTSE 100 ETF	118,420	7.87
Royal London Sterling Income	49,492	3.29
Artemis Global Income	154,186	10.24
<b>Total Pooled Investment Funds</b>	<b>£1,424,365</b>	<b>94.62</b>
Treasury Stocks	<b>80,832</b>	<b>5.38</b>
<b>Total Investments</b>	<b>£1,505,197</b>	<b>100.00%</b>

### 4. Investment Income

Investment income £54,285 (£70,064 – 2019/20) is analysed as follows:

	2020/21	2019/20
COIF Fixed Income	3,552	3,552
Interest	50	280
Treasury Stocks	2,550	2,550
Dividend Income	48,133	63,682
<b>TOTAL</b>	<b>£54,285</b>	<b>£70,064</b>

**5. Debtors**

	<b>2020/21</b>	<b>2019/20</b>
XD Dividends	0	1,512
Quilter trading balances	5,125	7,123
Sundry Debtors	350	750
<b>TOTAL</b>	<b>£5,475</b>	<b>£9,385</b>

**6. Administrator**

Essex County Council continues to employ Mrs Hill, and second her to work at the Trust's offices.