

REGISTERED COMPANY NUMBER: 00783226 (England and Wales)
REGISTERED CHARITY NUMBER: 232686

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020
FOR
HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2020**

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**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2020**

TRUSTEES	D Abel Smith MBE (Chairman) R H Threlfall (Vice Chairman) T M Bell D V Brand (resigned 29/7/19) D G Macdonald (resigned 26/6/19) J M Nicholls R A C Thake J G L Browne T Emmott (appointed 15/10/19) R S Phillips (appointed 16/06/20)
COMPANY SECRETARY	R A Jameson
REGISTERED OFFICE	The Castle Hertford Hertfordshire SG14 1HR
REGISTERED COMPANY NUMBER	00783226 (England and Wales)
REGISTERED CHARITY NUMBER	232686
INDEPENDENT EXAMINER	Wags LLP t/a Wagstaffs Richmond House Walkern Road Stevenage Hertfordshire SG1 3QP

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

The objects of the trust are to preserve buildings of special beauty or special historic or architectural interest in the County of Hertfordshire, and in encouraging others to do so, and when required, giving advice and assistance with the preservation of Listed Buildings.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 and have regard to the public benefit guidance as issued by the Charity Commission as shown in the objectives above.

The Trust seeks to provide cultural, social and educational benefit to the people in the County of Hertfordshire, through:

- Preserving buildings of architectural and historic importance
- Helping to rescue buildings at risk
- Organising conservation seminars, exhibitions and visits
- Providing learning and outreach programmes for young people
- Managing two heritage museums and a medieval hall.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020**

ACHIEVEMENT AND PERFORMANCE

Review of activities and achievements

In the year under review the Trust was able to continue its programmes to support and exploit the historic buildings in its ownership, ensuring they play a useful role in their communities, while also not neglecting its championing of historic buildings at risk outside its ownership.

The Trust's activities fall into several distinct categories, which have enjoyed differing fortunes this year.

Our main source of income remains our residential and commercial property holdings, comprising interesting historic and listed buildings in the County entrusted to us. Gross rents were £89,978 (up from 2019's £81,800)

The three most interesting properties in our care we operate as public access heritage destinations, the Much Hadham Forge Museum Grade II*, Much Hadham, the preserved windmill at Cromer Grade II*, near Buntingford, and Place House Hall, Grade I, in Bluecoat Yard off Ware High Street. Income from visitors at the Windmill, the Much Hadham Forge Museum and Place House Hall, this year about £12,744 (2019: £14,937), is an important element in financing these activities, but falls well short of the total costs incurred in maintaining, manning and generally cherishing these venerable edifices. Upkeep of the Much Hadham Forge Museum will prove costly next year, with programmed works on the ancient fabric together with additional storage urgently required for the Museum's local history collections.

Once again the commercial success of our heritage planning consultancy, Beams Ltd, underpinned our capacity to maintain these costly programmes. Under Head of Conservation, Dr Valerie Scott, our small team of heritage planning experts continued to fill the gaps in planning departments of Local Authorities in Hertfordshire and surrounding counties, as well as advising private clients and developers on progressing their more heritage-sensitive plans. A particular feature of this year's workload has been our involvement in Local Planning Enquiries as Expert Witness. Beams recorded billings over the year of £156,200 (2019: £161,000).

Other important contributors to the General Fund should also be mentioned.

The investments of the Miss Mary Aughton Fund again produced a very useful £15,800 of dividend and interest income. Over the year to 31 March 2020 the value of our holdings decreased by £14,986 (2019: increased £34,615) which is disappointing.

The annual subscriptions we continue to receive from corporate, society and individual subscribers are enormously helpful in sustaining our operations by helping offset core costs, and serve as a reminder to Directors of the widespread support in the County for the work we do. Sadly, we no longer receive support for our core costs from Council sources (for well publicised reasons), but individual councillors are often ready to help with specific appeals within their remit.

The Trust's central administration costs this year totalled £54,100, a small increase on 2019's £47,000.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020**

Alongside the General Fund, we maintain a series of Restricted, or Special Purpose, Funds, enabling us to undertake particular projects, either of conservation and restoration, such as enhancing the Place House Hall offering, or of education, outreach and community participation, at one or other of our locations, underlining the vibrant life of the Trust inside the community. This year £ 30,250 (2019: £27,499) was raised in grants and donations for restricted purposes, and £42,507 was spent (2019: £19,338). Restricted Funds carried forward therefore amount to £4,189 (2019: £16,446). These funds include our continuing collaboration with the Hadhams History Society at the Much Hadham Forge Museum.

The principle Restricted Fund activity this year concerned the completion of the significant re-modelling of the letting spaces at Place House Hall in Ware, to increase its attraction both to hirers and to visitors to our own events in the Hall. This has involved replacing the 1970's toilets with modern facilities and creating storage space for the hall seating and equipment, so that the elegant panelled Parlour can be reclaimed as an additional resource for hirers and general visitors. Completing the project required a continuation of fund-raising, a generous grant from Lottery's Heritage Fund was received together with other smaller grants and donations from individual supporters. The project, refurbishing the whole of the Hall, and developing resources to highlight the history of the building and an educational programme was completed in March 2020. Unfortunately, this coincided with the lockdown owing to the Covid-19 Pandemic so the Hall has been closed since 23rd March 2020.

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £195,756 (2019: £184,305).

A deficit of £56,210 was made in the year (2019: 21,801). At 31 March 2020 total reserves were £2,096,526 (2019: £2,167,722), of which £2,092,337 (2019: £2,151,275) represented general unrestricted funds.

Investment policy

The Trust's policy for its investment in property is to maximize its gross rents, delegating management to professional property managers, while maintaining its value and historic character through appropriate care and maintenance. The Trust's policy for its portfolio investments is to place them with an experienced investment management house specialising in charitable fund investment, so as to generate a growing income whilst preserving the real value of capital. The Trust's policy for its liquid assets, where they are available for investment, is to place them in highly secure instant access deposit accounts as offered to registered charities by CCLA Investment Management Ltd.

Reserves

It is the policy of the Trust to maintain sufficient reserves to meet the planned refurbishment costs of its properties (which are properties of historical or architectural interest or of beauty). It is also the policy of the Trust to maintain reserves for the acquisition, with other interest parties, of such properties that are at risk, in order that they may be restored and then either retained or disposed of.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The method of recruiting new trustees for the Trust is by way of advertising on the Reach Volunteering Website.

Organisational structure

The organisation is a charitable company limited by guarantee, incorporated on 3 December 1963. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Trustees/Directors, who are elected and co-opted under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

D A Emmott and R S Phillips were appointed as directors since last year under Article 51 and now stand for re-election.

The directors now retiring by rotation in accordance with Article 45 are R H Threlfall and R A C Thake, who, being eligible, offer themselves for re-election.

Governance and internal control

The Trust has set up a committee to advise on property related matters and valuations for accounting purposes. The committee work closely with the Trust's managing agents. The committee was established in house to keep charity costs to a minimum, all members of the committee have knowledge of the properties held by the Trust.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15th September 2020 and signed on its behalf by:

D Abel Smith MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

Independent examiner's report to the trustees of Hertfordshire Building Preservation Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2020.

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 REPORT TO THE TRUSTEES OF
HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

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 the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M R Hubbocks
Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

22nd September 2020

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2020**

		Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	46,389	30,250	76,639	71,478
Other trading activities	4	12,744	-	12,744	14,937
Investment income	5	106,373	-	106,373	97,890
Total		165,506	30,250	195,756	184,305
EXPENDITURE ON					
Charitable activities	6				
Forge Museum		43,718	1,647	45,365	45,639
Place House Hall		15,026	40,860	55,886	30,459
Windmill		6,238	-	6,238	6,341
Maintenance of Properties		79,236	-	79,236	76,623
Other	8	65,241	-	65,241	47,044
Total		209,459	42,507	251,966	206,106
NET INCOME/(EXPENDITURE)		(43,953)	(12,257)	(56,210)	(21,801)
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		(14,986)	-	(14,986)	34,615
Net movement in funds		(58,939)	(12,257)	(71,196)	12,814
RECONCILIATION OF FUNDS					
Total funds brought forward		2,151,276	16,446	2,167,722	2,154,908
TOTAL FUNDS CARRIED FORWARD		2,092,337	4,189	2,096,526	2,167,722

The notes form part of these financial statements

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)**

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	1,500,480	-	1,500,480	1,531,740
Investments	14	468,201	-	468,201	483,187
		1,968,681	-	1,968,681	2,014,927
CURRENT ASSETS					
Stocks	15	600	-	600	600
Debtors	16	38,578	-	38,578	14,304
Cash at bank and in hand		94,473	4,189	98,662	146,802
		133,651	4,189	137,840	161,706
CREDITORS					
Amounts falling due within one year	17	(9,995)	-	(9,995)	(8,911)
NET CURRENT ASSETS		123,656	4,189	127,845	152,795
TOTAL ASSETS LESS CURRENT LIABILITIES		2,092,337	4,189	2,096,526	2,167,722
NET ASSETS		2,092,337	4,189	2,096,526	2,167,722
FUNDS	18				
Unrestricted funds				2,092,337	2,151,276
Restricted funds				4,189	16,446
TOTAL FUNDS				2,096,526	2,167,722

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED (REGISTERED NUMBER: 00783226)**

**STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2020**

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15th September 2020 and were signed on its behalf by:

D Abel Smith MBE - Trustee

The notes form part of these financial statements

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. STATUTORY INFORMATION

Hertfordshire Building Preservation Trust is a private company limited by guarantee, registered in England and Wales, as well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from the forge and windmill is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on market value

Freehold properties are held at Trustees' valuation. The Statement of Recommended Practice issued by the Charities Commission provides that the 'trustees may use any reasonable approach to valuation at least every five years.' The Trustees have therefore established a Property Valuation Committee comprising members of the Board with appropriate property or professional experience to consult with the Trust's Property manager and to advise on the current open market value of the Trust's freehold properties. Once adopted by the full board of trustees, these values are incorporated into the accounts.

The Trustees are aware that this policy is not fully compliant with Financial Reporting Standard 102 issued by the Accounting Standards Board, as it involves a valuation that is neither conducted nor reviewed by a qualified external valuer. However the Trustees consider this non-compliance to be reasonable and appropriate to the circumstances of the Trust, and that it would be an incorrect use of the Trust's limited resources to commission an external valuation report.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Taxation

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

Fund accounting

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

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

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

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

2. ACCOUNTING POLICIES - continued

Investments

Managed investments are shown in the balance sheet at market value less any provision necessary for permanent diminution in value, the gains or losses are taken to the Statement of Financial Activities.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	42,076	43,979
Grants	34,563	27,499
	<u>76,639</u>	<u>71,478</u>

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Income from Forge Museum, Cromer Mill & Place House Hall	<u>12,744</u>	<u>14,937</u>

5. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	89,978	81,797
Deposit account interest	560	570
Income from investments	<u>15,835</u>	<u>15,523</u>
	<u>106,373</u>	<u>97,890</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Forge Museum	45,365
Place House Hall	55,886
Windmill	6,238
Maintenance of Properties	<u>79,236</u>
	<u>186,725</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	31,038	31,470
Direct costs	124,427	96,332
Depreciation	<u>31,260</u>	<u>31,260</u>
	<u>186,725</u>	<u>159,062</u>

8. OTHER

	2020 £	2019 £
Support costs	<u>65,241</u>	<u>47,044</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	<u>31,260</u>	<u>31,260</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	<u>63,173</u>	<u>61,104</u>
	<u>63,173</u>	<u>61,104</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Administrative and professional	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,979	27,499	71,478
Other trading activities	14,937	-	14,937
Investment income	97,890	-	97,890
Total	156,806	27,499	184,305
 EXPENDITURE ON			
Charitable activities			
Forge Museum	43,592	2,047	45,639
Place House Hall	13,168	17,291	30,459
Windmill	6,341	-	6,341
Maintenance of Properties	76,623	-	76,623
Other	47,044	-	47,044
Total	186,768	19,338	206,106
 NET INCOME/(EXPENDITURE)	(29,962)	8,161	(21,801)
 Other recognised gains/(losses)			
Gains on revaluation of fixed assets	34,615	-	34,615
Net movement in funds	4,653	8,161	12,814
 RECONCILIATION OF FUNDS			
Total funds brought forward	2,146,623	8,285	2,154,908
 TOTAL FUNDS CARRIED FORWARD	<u>2,151,276</u>	<u>16,446</u>	<u>2,167,722</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1st April 2019 and 31st March 2020	<u>1,563,000</u>	<u>2,900</u>	<u>1,565,900</u>
Depreciation			
At 1st April 2019	31,260	2,900	34,160
Charge for year	<u>31,260</u>	-	<u>31,260</u>
At 31st March 2020	<u>62,520</u>	<u>2,900</u>	<u>65,420</u>
Net book value			
At 31st March 2020	<u>1,500,480</u>	-	<u>1,500,480</u>
At 31st March 2019	<u>1,531,740</u>	-	<u>1,531,740</u>

Land and buildings were valued at 31 March 2018 by a valuation committee of the board, on an open market value basis.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
Market value			
At 1st April 2019	9,900	473,287	483,187
Movement in Market Value	-	(14,986)	(14,986)
At 31st March 2020	<u>9,900</u>	<u>458,301</u>	<u>468,201</u>
Net book value			
At 31st March 2020	<u>9,900</u>	<u>458,301</u>	<u>468,201</u>
At 31st March 2019	<u>9,900</u>	<u>473,287</u>	<u>483,187</u>

There were no investment assets outside the UK.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

14. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Beams Limited

Registered office:

Nature of business: Heritage property services

Class of share:	%	
Ordinary shares	holding	
	100	

	31/3/20	31/3/19
	£	£
Aggregate capital and reserves	33,615	33,615

15. STOCKS

	2020	2019
	£	£
Stocks	<u>600</u>	<u>600</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	2,378	4,300
Amounts owed by group undertakings	28,549	4,266
Other debtors	3,070	3,041
VAT	866	543
Prepayments and accrued income	3,715	2,154
	<u>38,578</u>	<u>14,304</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	3,433	3,071
Other creditors	1,503	1,541
Accruals and deferred income	5,059	4,299
	<u>9,995</u>	<u>8,911</u>

18. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	1,676,276	(58,939)	1,617,337
Mary Aughton	475,000	-	475,000
	<u>2,151,276</u>	<u>(58,939)</u>	<u>2,092,337</u>
Restricted funds			
Forge Museum Projects	4,921	(2,646)	2,275
Place House Hall	11,525	(9,839)	1,686
Cromer Mill	-	228	228
	<u>16,446</u>	<u>(12,257)</u>	<u>4,189</u>
TOTAL FUNDS	<u>2,167,722</u>	<u>(71,196)</u>	<u>2,096,526</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	165,506	(209,459)	(14,986)	(58,939)
Restricted funds				
Forge Museum Projects	686	(3,332)	-	(2,646)
Place House Hall	29,336	(39,175)	-	(9,839)
Cromer Mill	228	-	-	228
	<u>30,250</u>	<u>(42,507)</u>	<u>-</u>	<u>(12,257)</u>
TOTAL FUNDS	<u>195,756</u>	<u>(251,966)</u>	<u>(14,986)</u>	<u>(71,196)</u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	1,671,623	4,653	1,676,276
Mary Aughton	475,000	-	475,000
	<u>2,146,623</u>	<u>4,653</u>	<u>2,151,276</u>
Restricted funds			
Forge Museum Projects	3,554	1,367	4,921
Place House Hall	4,731	6,794	11,525
	<u>8,285</u>	<u>8,161</u>	<u>16,446</u>
TOTAL FUNDS	<u>2,154,908</u>	<u>12,814</u>	<u>2,167,722</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	156,806	(186,768)	34,615	4,653
Restricted funds				
Forge Museum Projects	3,414	(2,047)	-	1,367
Place House Hall	24,085	(17,291)	-	6,794
	<u>27,499</u>	<u>(19,338)</u>	<u>-</u>	<u>8,161</u>
TOTAL FUNDS	<u>184,305</u>	<u>(206,106)</u>	<u>34,615</u>	<u>12,814</u>

19. RELATED PARTY DISCLOSURES

Unrestricted donations were received from related parties totalling £34,651 in the year (2019: £39,142) .

There were no other related party transactions in the year ended 31st March 2020.

20. POST BALANCE SHEET EVENTS

Since the period under review, the rapid spreading of COVID-19 has become a significant emerging risk to the global economy. The trustees continue to monitor the impact of the virus on the charity as more information about the epidemic emerges. The trustees note this is a non adjusting post balance sheet event.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

21. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. The members liability is limited to £1 each.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.