

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 2021
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 2021**

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**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2021**

TRUSTEES	D Abel Smith MBE (Chairman) R H Threlfall (Vice Chairman) T M Bell J M Nicholls R A C Thake J G L Browne T Emmott 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 2021**

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 2021. 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; and
- 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 2021**

ACHIEVEMENT AND PERFORMANCE

Review of activities and achievements

In the year under review the COVID-19 pandemic had a massive global impact to which the Trust was not immune. Although hindered, monthly board meetings could not be face to face so took place via Zoom, it was largely able to continue its programmes to maintain and improve the historic buildings in its ownership, to ensure they would once again be able to play a useful role in their communities when lockdown restrictions end.

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 £94,472 (up from 2020's £89,978).

The three most interesting properties in our care were the most affected by the pandemic; the Much Hadham Forge Museum Grade II* listed and the preserved windmill at Cromer Grade II* listed were both closed for the entire season and Place House Hall, Grade I listed, Ware was only able to open for three months with restrictions. Income for the Windmill was nil but the Much Hadham Forge Museum and Place House Hall both qualified for Local Restrictions Support Grants from East Herts Council so this year income was £41,976 (2020: £12,744); although extremely welcome and helpful, income from these grants fell well short of the total costs incurred in maintaining, staffing and generally cherishing these venerable edifices.

Our heritage planning consultancy, BEAMS Ltd, was also hit hard by the pandemic as there was very little work they were able to undertake during lockdown. Site visits were not allowed and libraries and archives were closed. New Head of Conservation, Emma Lauze continued to carry out the small amount of work that came in while the rest of the team were on furlough, followed by flexi furlough, so BEAMS could claim the Job Retention Scheme grants. In November BEAMS reluctantly made one staff member redundant. In March 2021, as restrictions started to ease and more work came in, our small team of conservation consultants resumed work in planning departments of Local Authorities as well as advising private clients and developers on progressing their more heritage-sensitive plans. BEAMS has this year been unable to pledge any donation to the Trust's General Fund (2020: £34,000). BEAMS recorded billings over the year of £41,364 (2020: £159,500).

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

The investments of the Miss Mary Aughton Fund again produced a very useful £16,228 of dividend and interest income. Over the year to 31 March 2021 the value of our holdings increased by £94,706 (2020: decreased £14,986) which is very pleasing in the light of the rest of our income for the year which has fallen due to the pandemic.

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.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

The Trust's central administration costs this year totalled £69,000 an increase on 2020's £54,100.

Alongside the General Fund, we maintain a series of Restricted or Special Purpose Funds, enabling us to undertake particular projects of conservation and restoration of our public properties underlining the vibrant life of the Trust inside the community. This year funds were sought for restoration to Cromer Windmill, the ladder and fantail assembly required essential repairs and redecoration and re-alignment of wind shaft neck bearing was needed. This year £9,032 (2020: £30,250) was raised in grants and donations for restricted purposes, and £8,783 was spent (2020: £42,507). Restricted Funds carried forward therefore amount to £8,467 (2020: £4,189).

In February the collaboration with the Hadhams History Society at the Much Hadham Forge Museum came to an end when the Society opened their own bank account, funds were transferred and the Trust managed bank account closed.

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £164,282 (2020: £195,756).

A deficit of £75,268 was made in the year (2020: £56,210 deficit). At 31 March 2021 total funds were £2,389,267 (2020: £2,096,526), of which £2,380,800 (2020: £2,092,337) 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. At the board meeting on 16th March 2021 Directors agreed to transfer 30% of their investment from the COIF Charities Investment Fund to the COIF Charities Ethical Investment Fund.

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.

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.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Mr D A Emmott is resigning as a director. The directors now retiring by rotation in accordance with Article 45 are J Nichols and D Abel Smith 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.

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

Approved by order of the board of trustees on 21st September 2021 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 2021.

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

28th September 2021

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021**

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	43,055	9,032	52,087	76,639
Other trading activities	4	1,495	-	1,495	12,744
Investment income	5	110,700	-	110,700	106,373
Total		155,250	9,032	164,282	195,756
EXPENDITURE ON					
Charitable activities	6				
Forge Museum		54,163	7,840	62,003	45,365
Place House Hall		624	673	1,297	55,886
Windmill		1,129	270	1,399	6,238
Maintenance of Properties		112,115	-	112,115	79,236
Other	8	62,736	-	62,736	65,241
Total		230,767	8,783	239,550	251,966
NET INCOME/(EXPENDITURE)		(75,517)	249	(75,268)	(56,210)
Transfers between funds	18	(4,029)	4,029	-	-
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		368,009	-	368,009	(14,986)
Net movement in funds		288,463	4,278	292,741	(71,196)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,092,337	4,189	2,096,526	2,167,722
TOTAL FUNDS CARRIED FORWARD		2,380,800	8,467	2,389,267	2,096,526

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2021**

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	13	1,745,250	-	1,745,250	1,500,480
Investments	14	562,907	-	562,907	468,201
		2,308,157	-	2,308,157	1,968,681
CURRENT ASSETS					
Stocks	15	1,117	-	1,117	600
Debtors	16	14,390	-	14,390	38,578
Cash at bank and in hand		63,248	8,467	71,715	98,662
		78,755	8,467	87,222	137,840
CREDITORS					
Amounts falling due within one year	17	(6,112)	-	(6,112)	(9,995)
NET CURRENT ASSETS		72,643	8,467	81,110	127,845
TOTAL ASSETS LESS CURRENT LIABILITIES		2,380,800	8,467	2,389,267	2,096,526
NET ASSETS		2,380,800	8,467	2,389,267	2,096,526
FUNDS	18				
Unrestricted funds				2,380,800	2,092,337
Restricted funds				8,467	4,189
TOTAL FUNDS				2,389,267	2,096,526

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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 2021**

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21st September 2021 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 2021**

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.

The financial statements have been prepared on a going concern basis, with no material uncertainties presented by the trustees in contrary to this.

Critical accounting estimates and judgements

No significant estimates or judgements have had to be made by the trustees in preparing these financial statements.

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 2021**

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 Charity Commission in England and Wales 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 Charities SORP (FRS 102), 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 Charity and that it would be an incorrect use of the Charity'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.

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.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	1,564	42,076
Grants	<u>50,523</u>	<u>34,563</u>
	<u>52,087</u>	<u>76,639</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Income from Forge Museum, Cromer Mill and Place House Hall	<u>1,495</u>	<u>12,744</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	94,472	89,978
Deposit account interest	76	560
Income from investments	<u>16,152</u>	<u>15,835</u>
	<u>110,700</u>	<u>106,373</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Forge Museum	62,003
Place House Hall	1,297
Windmill	1,399
Maintenance of Properties	<u>112,115</u>
	<u>176,814</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	33,761	31,038
Direct costs	111,793	124,427
Depreciation	31,260	31,260
	<u>176,814</u>	<u>186,725</u>

8. OTHER

	2021	2020
	£	£
Support costs	<u>62,736</u>	<u>65,241</u>

9. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
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 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	<u>66,941</u>	<u>63,173</u>
	<u>66,941</u>	<u>63,173</u>

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

	2021	2020
	<u>2</u>	<u>2</u>
Administrative and professional		

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,389	30,250	76,639
Other trading activities	12,744	-	12,744
Investment income	<u>106,373</u>	<u>-</u>	<u>106,373</u>
Total	165,506	30,250	195,756
 EXPENDITURE ON			
Charitable activities			
Forge Museum	43,718	1,647	45,365
Place House Hall	15,026	40,860	55,886
Windmill	6,238	-	6,238
Maintenance of Properties	79,236	-	79,236
Other	<u>65,241</u>	<u>-</u>	<u>65,241</u>
Total	209,459	42,507	251,966
 NET INCOME/(EXPENDITURE)	<u>(43,953)</u>	<u>(12,257)</u>	<u>(56,210)</u>

Other recognised gains/(losses)

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Gains/(losses) on revaluation of fixed assets	(14,986)	-	(14,986)
Net movement in funds	(58,939)	(12,257)	(71,196)

RECONCILIATION OF FUNDS

Total funds brought forward	2,151,276	16,446	2,167,722
TOTAL FUNDS CARRIED FORWARD	<u>2,092,337</u>	<u>4,189</u>	<u>2,096,526</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
Cost or valuation			
At 1st April 2020	1,563,000	2,900	1,565,900
Revaluations	182,250	-	182,250
At 31st March 2021	<u>1,745,250</u>	<u>2,900</u>	<u>1,748,150</u>
Depreciation			
At 1st April 2020	62,520	2,900	65,420
Charge for year	31,260	-	31,260
Eliminated on revaluation	(93,780)	-	(93,780)
At 31st March 2021	<u>-</u>	<u>2,900</u>	<u>2,900</u>
Net book value			
At 31st March 2021	<u>1,745,250</u>	-	<u>1,745,250</u>
At 31st March 2020	<u>1,500,480</u>	-	<u>1,500,480</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

13. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31st March 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2021	1,745,250	-	1,745,250
Cost	-	2,900	2,900
	<u>1,745,250</u>	<u>2,900</u>	<u>1,748,150</u>

Land and buildings were valued at 31 March 2021 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 2020	9,900	458,301	468,201
Movement in Market Value	-	94,706	94,706
At 31st March 2021	<u>9,900</u>	<u>553,007</u>	<u>562,907</u>
Net book value			
At 31st March 2021	<u>9,900</u>	<u>553,007</u>	<u>562,907</u>
At 31st March 2020	<u>9,900</u>	<u>458,301</u>	<u>468,201</u>

There were no investment assets outside the UK.

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

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

14. FIXED ASSET INVESTMENTS - continued

Beams Limited

Registered office:

Nature of business: Heritage property services

Class of share:	%	
Ordinary	holding	
	100	

	31/3/21	31/3/20
	£	£
Aggregate capital and reserves	7,255	33,615
Loss for the year	<u>(26,360)</u>	<u>-</u>

15. STOCKS

	2021	2020
	£	£
Stocks	<u>1,117</u>	<u>600</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	264	2,378
Amounts owed by group undertakings	6,149	28,549
Other debtors	3,000	3,070
VAT	-	866
Prepayments and accrued income	4,977	3,715
	<u>14,390</u>	<u>38,578</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	5	-
Social security and other taxes	2,306	3,433
Other creditors	703	1,503
Accruals and deferred income	3,098	5,059
	<u>6,112</u>	<u>9,995</u>

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	1,617,337	292,492	(4,029)	1,905,800
Mary Aughton	475,000	-	-	475,000
	<u>2,092,337</u>	<u>292,492</u>	<u>(4,029)</u>	<u>2,380,800</u>
Restricted funds				
Forge Museum Projects	2,275	1,192	5,000	8,467
Place House Hall	1,686	(673)	(1,013)	-
Cromer Mill	228	(270)	42	-
	<u>4,189</u>	<u>249</u>	<u>4,029</u>	<u>8,467</u>
TOTAL FUNDS	<u>2,096,526</u>	<u>292,741</u>	<u>-</u>	<u>2,389,267</u>

**HERTFORDSHIRE BUILDING PRESERVATION
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

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	155,250	(230,767)	368,009	292,492
Restricted funds				
Forge Museum Projects	9,032	(7,840)	-	1,192
Place House Hall	-	(673)	-	(673)
Cromer Mill	-	(270)	-	(270)
	<u>9,032</u>	<u>(8,783)</u>	<u>-</u>	<u>249</u>
TOTAL FUNDS	<u>164,282</u>	<u>(239,550)</u>	<u>368,009</u>	<u>292,741</u>

Comparatives for 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 2021**

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	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>

19. RELATED PARTY DISCLOSURES

Unrestricted donations were received from related parties totalling £Nil in the year (2020: £34,651).

There were no other related party transactions in the year ended 31st March 2021 (2020: none).

20. 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.