

TRAR'S COPY

Charity Registration No. 1044514

Company Registration No. 03020005 (England and Wales)

**COLCHESTER AND NORTH EAST ESSEX BUILDING
PRESERVATION TRUST**

COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018



COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S A Hall Mrs A Bartleet Mr A G Marsden Mr C J Betts Mr R A Crayston Mr P J Chillingworth Mr W E Hayton Mr I J Mosley Mr P Bowman P J Whittle (resigned 31 July 2018)
Secretary	Mr S A Hall
Charity number	1044514
Company number	03020005
Registered office	Walcotts Hall Coggeshall Road Great Tey Colchester Essex CO6 1AH
Independent examiner	Rachel Skells BA FCA Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE
Bankers	HSBC 26 High Street Colchester Essex CO1 1DG

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

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COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The trustees present their report and financial statements for the year ended 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's articles and memorandum of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Trust's objects are to preserve for the benefit of the townspeople of Colchester and North East Essex the historical, architectural and constructional heritage that may exist in the area in the form of buildings of particular beauty, historical, architectural or constructional heritage.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

With limited resources available to the Trust we again prioritised our activities around Birch Church and Jumbo. We continue to respond to other requests for help, where practical.

Birch Church

We and others were successful in defeating the Church's efforts to overturn the decision of Rt Hon Eric Pickles MP when Secretary of State to have the proposed demolition referred to a Public Inquiry under the Skelmersdale Agreement. Following that confirmation a Pre Inquiry Meeting was held with a new Inspector, and with the help of our counsel, Paul Shaderavian QC, the issues to be resolved were refined. Since that date the Church has withdrawn from the planned inquiry for reasons as yet unknown. We will continue to work with Colchester Borough Council, the Cottee family and other people and organisations to achieve the outcome desired. As such we will continue to engage with the local community and adjoining landowners to ensure there is maximum support for the plans. This has been a frustratingly expensive process to date.

A planning application for the partial demolition and conversion of the church has been submitted by Gary Cottee (ref. 161203) and Colchester Borough Council are in the process of producing a conservation area management plan.

Jumbo

After considerable work by our Director, the working group of Trustees and Purcells, we submitted a Stage 1 Lottery Application for the preservation and development of Jumbo in March 2018. Sadly the application was rejected after the end of the year, largely because of the demands for Lottery funding, and the compelling nature of other cases. Only 4 out of 37 applications were approved. We remain convinced of the merits of the scheme proposed which balanced public access with commercial sustainability and will continue to work with the owner, Colchester Borough Council and Historic England to see what alternative funding may be possible, if a further application is not made. It remains the case that Jumbo is one part only of the development of the "Cultural Quarter" of Colchester and it is essential that a far-sighted and imaginative scheme is developed for the whole area.

Colchester BC have commissioned a local architectural practice to produce schematic ideas for a revitalised public realm and we have fed some of our own thoughts into this work, based upon previous discussions with trustees. The firm are due to report later this year.

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Halstead 21st Century

With our support Halstead 21st century Group has developed an alternative vision for the development of the difficult site which they are calling Halstead Heritage Park. It is an imaginative scheme making best use of the topography and geology, preserving the Courtauld air raid shelters and providing both social housing and green space which will be a valuable wildlife, educational and recreational area. It is hoped that their paper will influence the local authority, the owners and potential funders. It is time this happened since it has been zoned for development for some 50 years, but with a lack of consideration for the nature of the site and its heritage assets.

Thanks

Particular thanks should be given to David Balcombe, our Director, who has had a grueling year with both Birch and Jumbo highly active. But he could not have done what he has done without the generous help of our Trustees and Purcell's Architects in terms of their time and expertise.

We would also like to thank Paul Whittle for his contribution as Treasurer which has been outstanding. His experience and expertise have been invaluable.

Name

The Trust going forward will operate under the name of North Essex Heritage which we believe better reflects our activities and ambitions.

Financial review

Our funds have been reduced as a result of the amount of work we have had to do on Birch Church and Jumbo. We have not conducted any specific fundraising but will address that in the context of the continuing work we do on the Birch and Jumbo projects, which will benefit the owners. Public interest in Jumbo remains high and we would expect their support as we move forward.

It remains the policy of the Trust to maintain unrestricted reserves of not less than six months operating costs. Operating costs vary depending upon the intensity of the workload but we are confident that we have sufficient reserves for our projected activities. Additional funding will permit a greater level of activity.

The Trust has now been registered for Gift Aid and VAT.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year. As outlined above, the trustees are also likely to incur costs in respect of Jumbo which require a higher level of reserves to be held over and above those required to meet three and six month's expenditure.

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trust is a company limited by guarantee and governed by its memorandum and articles of association.

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S A Hall

Mrs A Bartleet

Mr A G Marsden

Mr C J Betts

Mr R A Crayston

Mr P J Chillingworth

Mr W E Hayton

Mr I J Mosley

Mr P Bowman

Mr P J Whittle

(Resigned 31 July 2018)

The Trustees are selected for their mix of skills in conservation, charities, property, architecture, law, finance, local government and media. Their local knowledge and individual networks are also important considerations.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.



Mr S A Hall

Chairman

Dated: 19 October 2018

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

I report to the trustees on my examination of the financial statements of Colchester and North East Essex Building Preservation Trust (the Trust) for the year ended 31 March 2018.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Skells BA FCA

Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 19 October 2018

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
<u>Income from:</u>			
Donations and legacies	3	894	-
Investments	4	2,271	2,802
Total income		<u>3,165</u>	<u>2,802</u>
<u>Expenditure on:</u>			
Charitable activities	5	26,555	16,228
Net gains/(losses) on investments	9	(2,801)	2,594
Net movement in funds		<u>(26,191)</u>	<u>(10,832)</u>
Fund balances at 1 April 2017		<u>77,929</u>	<u>88,761</u>
Fund balances at 31 March 2018		<u><u>51,738</u></u>	<u><u>77,929</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	10		41,217		74,018
Current assets					
Debtors	12	7,170		-	
Cash at bank and in hand		3,651		4,211	
		<u>10,821</u>		<u>4,211</u>	
Creditors: amounts falling due within one year	13	<u>(300)</u>		<u>(300)</u>	
Net current assets			10,521		3,911
Total assets less current liabilities			<u>51,738</u>		<u>77,929</u>
Income funds					
Unrestricted funds			51,738		77,929
			<u>51,738</u>		<u>77,929</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees have responsibility for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 19 October 2018



Mr S A Hall
Trustee

Company Registration No. 03020005

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

Colchester and North East Essex Building Preservation Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Walcotts Hall, Coggeshall Road, Great Tey, Colchester, Essex, CO6 1AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs 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 the resources.

Resources expended include attributable VAT, which cannot be recovered.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Investments are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Financial liabilities held at amortised cost comprise all creditors.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2018	2017
	£	£
Donations and gifts	894	-
	<u>894</u>	<u>-</u>

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

4 Investments

	2018	2017
	£	£
Income from listed investments	2,271	2,802

5 Charitable activities

	2018	2017
	£	£
Insurance	422	414
Independent Examiners fee	250	300
Legal & professional - other	11,034	6,439
Director costs	13,574	7,312
Public consultation costs	-	1,088
Office expenses - other	975	-
Subscriptions	200	75
Award prizes	-	500
	26,455	16,128
Grant funding of activities (see note 6)	100	100
	26,555	16,228

6 Grants payable

Friends of Colchester Roman Wall	100	100
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7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

8 Employees

There were no employees during the year.

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

9 Net gains/(losses) on investments

	2018	2017
	£	£
Revaluation of investments	(2,071)	2,142
Gain/(loss) on sale of investments	(730)	452
	<u>(2,801)</u>	<u>2,594</u>

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 March 2017	74,018
Valuation changes	(2,801)
Disposals	(30,000)
	<u>41,217</u>
At 31 March 2018	
Carrying amount	
At 31 March 2018	41,217
	<u>74,018</u>
At 31 March 2017	

Fixed asset investments revalued

Listed investments are included at the market value at the balance sheet date.

11 Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	41,217	74,018
	<u>300</u>	<u>300</u>
Carrying amount of financial liabilities		
Measured at amortised cost	300	300

COLCHESTER AND NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

12 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	1,170	-
Prepayments and accrued income	6,000	-
	<u>7,170</u>	<u>-</u>

13 Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	300	300
	<u>300</u>	<u>300</u>

14 Company limited by guarantee

The charity is limited by guarantee. The members of the company are the trustees named on the list of members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

15 Related party transactions

No guarantees have been given or received.

Chris Betts is a partner in Purcells, a firm of architects, as well as being a Trustee. Purcells has undertaken work for the Trust and has charged £4,810 (2017: £439) for those services during the year.