

**SURREY HISTORIC BUILDINGS TRUST LIMITED**

**ACCOUNTS FOR THE YEAR ENDED**

**31 MARCH 2018**



**REPORT AND FINANCIAL STATEMENTS**

**1 APRIL 2017 - 31 MARCH 2018**

**DRAFT**

# SURREY HISTORIC BUILDINGS TRUST

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**SURREY HISTORIC BUILDINGS TRUST**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**31 March 2018**

**Charity Number – 279240**  
**Company Number – 1469964**

**Independent Examiners**  
The Kings Mill Partnership  
Chartered Accountants  
75 Park Lane  
Croydon  
CR9 1XS

**Bankers**  
HSBC  
Kingston Branch  
54 Clarence Street  
Kingston upon Thames  
KT1 1NP

**Supporting Officers to the Trust**  
Surrey County Council (SCC)  
County Hall  
Penrhyn Road  
Kingston upon Thames  
KT1 2DN

**Principal/Registered Office**  
Surrey County Council  
County Hall  
Penrhyn Road  
Kingston upon Thames  
KT1 2DN

# SURREY HISTORIC BUILDINGS TRUST

## TRUSTEES' REPORT 2017-18

### Introduction

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2018. The financial statements have been prepared in accordance with the policies set out in Note 1 to the accounts and comply with the charity's articles of association, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2005.

### Structure, Governance and Management

Surrey Historic Buildings Trust Ltd was formed in December 1979 with a private donation and matched funding from Surrey County Council. It was established as a company limited by guarantee and not having share capital (reg.no. 1469964) and registered with the Charity Commission as a charity (no. 279240).

The Trust had a board comprising seven Trustees during 2017-18: Mrs Angela Fraser DL (Chairman), Mr David Davis DL, Mrs Hazel Morris, Mrs Jennifer Powell, Ms Julie Summers, Mr Colin Taylor and Mr Nicholas Skellett. Mr Nicholas Skellett was appointed at the Annual General Meeting in October 2017.

The Administrator of the Trust is Mr Andy Smith, who acts as secretary to the Board of Trustees and the Grants Committee in addition to having responsibility for all record-keeping, publicity and communications, maintaining the Trust's membership database, and organising the Surrey Heritage Awards on behalf of the Trust.

The Trust is advised by Mr Martin Higgins, Historic Buildings Officer at Surrey County Council, assisted by Mr Christopher Reynolds, Built Heritage Assistant at SCC. Both are members of the SCC Heritage Conservation Team.

### Statement of Public Benefit

The County Council has paid due regard to the guidance on public benefit produced by the Charities Commission and are confident that the work of the Charity meets all the criteria for public benefit.

### Objectives

The primary purpose of the Trust is to preserve for the benefit of the public such of the historical, architectural and constructional heritage as may exist in Surrey in the form of buildings, gardens, plant machinery or monuments. In fulfilling its objectives the Trust may (among other things) purchase, sell or restore buildings, make grants and provide advice to owners, work in conjunction with public or charitable bodies, and foster interest in Surrey's built heritage by way of visits, lectures and other events.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general information on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant-making policy.

# SURREY HISTORIC BUILDINGS TRUST

## Surrey Heritage Awards

Following the successful re-establishment of the Trust's Awards scheme during 2016-17, culminating in the Surrey Heritage Awards ceremony at Loseley Park on 29 March 2017, hosted by the Trust's Patron, Mr Michael More-Molyneux, Lord-Lieutenant of Surrey, the Board of Trustees agreed that the Awards would be held every two years and that therefore the next Awards ceremony will be in March/April 2019, at West Horsley Place, courtesy of the Mary Roxburgh Trust. Entries for the 2019 event will be invited from Autumn 2018 onwards. The judge will be Mr Matthew Slocombe.

The Trust was also involved in organising a visit in October 2017 by HRH The Duke of Gloucester to The Old Motor House at the Royal Automobile Club, Epsom, the overall winner of our 2017 Surrey Heritage Awards. SHBT Chairman Mrs Angela Fraser DL together with Trustees Jen Powell and Hazel Morris greeted His Royal Highness at The Old Motor House. This was another excellent PR opportunity for the Trust and a chance to explain the purpose of the Surrey Heritage Awards.

## Communications

Work continues to raise the Trust's profile and to promote awareness of heritage conservation in Surrey. Several articles about the Trust or referring to specific SHBT projects have appeared in periodicals such as Surrey Life Magazine, and in Surrey Voice, the Campaign to Protect Rural England (CPRE) Surrey journal. In addition, there have been three editions of the SHBT newsletter, Preserving Surrey's Heritage, during 2017-18.

## Friends of Surrey Historic Buildings Trust

Membership of the Friends of SHBT has continued to grow and visits have been made to West Horsley Place (where the tour of the house was conducted by Mr Bamber Gascoigne on behalf of the Mary Roxburgh Trust) and to Cedar House, Cobham (conducted by local historian, Mr David Taylor, together with the house owner, Mr Evangelos Pieri). Both properties are currently undergoing significant conservation work and it was especially interesting for members to see "work in progress".

Members of the Friends also attended the Trust's Annual General Meeting, which was held in October 2017 at Painshill Park, Cobham, a Grade I Listed, 18<sup>th</sup>-century landscape garden.

The new SHBT membership leaflet, produced in 2017, has been distributed in quantities to all Surrey libraries and to many other institutions throughout the county, and is producing growing interest and a steady stream of new members.

## Grants

During the year the Trust has agreed grants for a variety of building conservation and repair programmes including repairs to the veranda of Providence Chapel, Charlwood, and the re-roofing of the Church of St Nicholas, Cranleigh. The Trust does not generally grant-aid roofs but treated St Nicholas Church as a special case because the roof is made of Horsham Stone slabs. As the name suggests the use of this vernacular material is centred on north Sussex and south Surrey, and while long-lasting is very expensive to relay. Trustees decided that it would be a shame if the church could not be re-roofed with

## SURREY HISTORIC BUILDINGS TRUST

the correct fabric and in the traditional manner, and therefore agreed the roofing grant in this case on the strict condition that Horsham Stone and traditional roofing techniques are used.

Amendments have been made to the terms of the Trust's Small Grants Scheme to allow SHBT to grant-aid the conservation of the fabric of churches, which previously the Trust has been generally reluctant to consider but which is now recognised as increasingly necessary due to the problems of deterioration in many churches and chapels in Surrey, especially those on the Heritage-at-Risk Register.

### Reserves Policy

The Trust no longer receives funds from Surrey County Council and the property market at the present time makes it difficult for the Trust to consider acquiring property. For the foreseeable future this standing will remain the same and the Trust will continue to use its funds to pursue its objectives by means appropriate to the current circumstances.

### Investment Policy

The Trust currently has £429,794 invested in Eden Tree Investment Management Limited.

Following extensive discussions, Trustees agreed at their meeting in February 2018 to proceed with the acquisition of Byfleet Old Fire Station, which is in a poor state of repair and requires significant repair and restoration. This would be purchased for £1 from Surrey County Council and renovated to save this important piece of local heritage, and to make it available as a community facility. The purchase and commencement of the building's renovation is anticipated to be during FY 2018-19.

.....  
Mrs Angela Fraser DL, Chairman  
on behalf of the Board of Trustees

.....  
Date

# SURREY HISTORIC BUILDINGS TRUST

## RESPONSIBILITIES OF THE MEMBERS OF THE BOARD OF MANAGEMENT

Company Law requires the Members of the Board of Management to prepare financial statements for each financial year which give a true and fair view of affairs of the Association and of the surplus or deficit of the Association for that period. In preparing those financial statements, the Members of the Board of Management are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimate that are responsible and prudent;
3. State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
4. Prepare financial statement on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Members of the Board of Management are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Association and to ensure that the financial statements comply with the Companies Act 2006. They are required to safeguard the assets of the Association and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

### Independent Examination

A resolution in accordance with section 489(2) of the Companies Act 2006 will be submitted to the Annual General Meeting as a separate item on the agenda to re-appoint the Kings Mill Partnership as the independent examiners of the Trust.

### Statement as to disclosure of information to the Independent Examiner

So far as the directors are aware, there is no relevant audit information of which the company's independent examiner is unaware. The directors have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's independent examiner is aware of the information.

By order of the Board

.....

Sarah Baker  
Honorary Secretary

Date:.....

# SURREY HISTORIC BUILDINGS TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SURREY HISTORIC BUILDINGS TRUST

I report on the accounts for the year ended 31 March 2018 set out on pages ten to sixteen.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### **Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)



## SURREY HISTORIC BUILDINGS TRUST

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Romit Basu FCA  
Kings Mill Partnership  
75 Park Lane  
Croydon  
Surrey  
CR9 1XS

Date: .....

# SURREY HISTORIC BUILDINGS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2018

|  | 2017/18<br>£   | 2016/17<br>£   |
|--|----------------|----------------|
| <b>Income and Expenditure</b>  |                |                |
| <b>Incoming Resources</b>  |                |                |
| Income from donations and subscriptions  | 800            | 4,654          |
| Income from Operating Activities:<br>(Activities in furtherance of the Charity's objectives) |                |                |
| - Tour Receipts  | 120            | 167            |
| Investment income ( <i>note 3</i> )  | 21,359         | 21,411         |
| SCC Interest   | 453            | 101            |
| Miscellaneous  | 45             | 178            |
| <b>Total Incoming Resources</b>  | <b>22,777</b>  | <b>26,511</b>  |
| <b>Resources Expended</b>  |                |                |
| Costs of generating funds:   |                |                |
| - Fundraising and Publicity ( <i>note 5a</i> )   | 70             | 1,687          |
| Costs of activities in furtherance of the Charity's objectives:                              |                |                |
| - Managing & Administering the Charity ( <i>note 5b</i> )                                    | 8,438          | 6,691          |
| Charitable Expenditure:  |                |                |
| - Grants Paid ( <i>note 7</i> )  | 7,843          | 29,980         |
| <b>Total Resources Expended</b>  | <b>16,351</b>  | <b>38,358</b>  |
| <b>Other Recognised Gains and Losses:</b>  |                |                |
| Unrealised Gain / Loss (-) on Investment Assets ( <i>note 12</i> )                           | -15,114        | 22,364         |
| <b>Net Incoming / Outgoing (-) Resources for the year</b>                                    | <b>-8,688</b>  | <b>10,517</b>  |
| <b>Total funds brought forward</b>   | <b>492,237</b> | <b>481,720</b> |
| <b>Total funds carried forward</b>   | <b>483,549</b> | <b>492,237</b> |

# SURREY HISTORIC BUILDINGS TRUST

## BALANCE SHEET

AS AT 31 MARCH 2018

|   | 2017/18        | 2016/17        |
|---|----------------|----------------|
| <b>Assets</b>                                     |                |                |
| Investments                                       |                |                |
| - Eden Tree ( <i>note 12</i> )                    | 429,794        | 424,908        |
| Current assets                                    |                |                |
| - Debtors ( <i>note 8</i> )                       |                | 23             |
| - Cash in Bank ( <i>note 13</i> )                 | 54,285         | 69,201         |
| Current liabilities                               |                |                |
| - Creditors ( <i>note 9</i> )                     | (530)          | (1,895)        |
|   | <u>483,549</u> | <u>492,237</u> |
| <b>Funds of the Charity</b>                       |                |                |
| Unrestricted fund (Designated) ( <i>note 11</i> ) | 9,709          | 13,640         |
| Unrestricted fund (General) ( <i>note 10</i> )    | 473,840        | 478,597        |
|   | <u>483,549</u> | <u>492,237</u> |

**SURREY HISTORIC BUILDINGS TRUST**  
**AUDIT EXEMPTION STATEMENT**

For the financial year ended 31 March 2018, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

Approved by the Board of Trustees and signed on its behalf by:

.....  
Mrs Angela Fraser DL, Chairman

**Date:** .....

**SURREY HISTORIC BUILDINGS TRUST**  
**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2017**

1. Accounting Policy

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 2015)', 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.

2. Taxation

As a registered charity, the Trust is exempt from income and corporation taxes.

3. Investment Income

|                             |        |
|-----------------------------|--------|
| Eden Tree Dividend Payments | 21,359 |
|                             | 21,359 |

4. Other Income

Income other than the investment income is shown below:

|               |       |
|---------------|-------|
|               | £     |
| Subscriptions | 800   |
| Tour receipts | 120   |
| Miscellaneous | 45    |
| SCC Interest  | 453   |
|               | 1,418 |

5. Other Expenditure

Expenditure other than the payment of grants is shown below:

a) Fundraising and Publicity

|               |    |
|---------------|----|
|               | £  |
| Tour expenses | 70 |
|               | 70 |

## SURREY HISTORIC BUILDINGS TRUST

|   |       |
|---|-------|
| b) Managing and Administering the Charity | £     |
| Printing/stationery                       | 1108  |
| Audit fee (note 6)                        | 530   |
| Heritage Trust Network fee                | 100   |
| Company Registration                      | 13    |
| Web Design and Hosting                    | 100   |
| Refreshment                               | 43    |
| Miscellaneous                             | 544   |
| Administration                            | 6,000 |
|   | 8,438 |

### 6. Auditor's Remuneration

The charge for the annual audit fee is £530 based on the information from Kingsmill partnership (exclusive of VAT). The fee for 2017/18 increased by £15 (4.8%) from £515 charged in 2016/17.

### 7. Grants Paid

A total of £7,843 was paid as grants in 2017/18. The Small Grants Scheme paid out £7,843 during the year (of which £5,083 approved in prior years). There were no grants paid within Major Grant Scheme and there are no grants approved and outstanding in the Major Grant Scheme. The grants paid this year are shown below:

#### **Small Grant Scheme - Approved and paid in year**

|                                  |       |
|----------------------------------|-------|
| Church of St Nicholas, Cranleigh | £     |
|                                  | 2,760 |
|                                  | 2,760 |

#### **Small Grant Scheme - Approved in prior years**

|  |       |
|--|-------|
| St Catherine's School, Bramley                         | 3,000 |
| Milestone, London Road, Camberley                      | 600   |
| Old Well Cottage, Hoe Lane, Peaslake (House Rendering) | 1,400 |
| Weylea, Church Street, Woking                          | 83    |
|  | 5,083 |

#### **Total Grants Paid in 2017/18**

|  |       |
|--|-------|
|  | 7,843 |
|  | 7,843 |

A total of £9,709 has been approved by the Grants Subcommittee to be paid in future accounting periods. Future grants are not reflected in this set of accounts, as the trust did not incur the expenditure in 2017/18.

These contributions to building works on historic buildings are subject to final approval once the work is completed. Depending on the nature and length of the project, these grants may not necessarily be paid during the next accounting period.

## SURREY HISTORIC BUILDINGS TRUST

8. Debtors

The debtor's figure is equal to £0.

9. Creditors

The total of £530 relates to the following:

|                        |            |     |
|------------------------|------------|-----|
| Kings Mill Partnership | Audit Fees | 530 |
|------------------------|------------|-----|

10. Unrestricted Fund (General)

The General Unrestricted Fund of the charity was originally made up of the Capital Fund, representing the original capital of the trust, and the Property Fund which was made up of accumulated funds set aside for larger projects. Following the Trust's restructure in 2013/14, funds are no longer set aside specifically for larger projects and, consequently, the distinction between the two funds is no longer maintained. The Property Fund and Capital Fund have been amalgamated into the General Unrestricted Fund. The General Unrestricted Fund is invested to generate income to further the objectives of the trust.

| Balance at   | Movement in Resources |          | Transfer      | Unrealised Loss on | Balance at |
|--------------|-----------------------|----------|---------------|--------------------|------------|
| 1 April 2017 | Incoming              | Outgoing | between funds | Investments        | 31-Mar-18  |
| £            | £                     | £        | £             | £                  | £          |
| 478,597      | 25,387                | -8,518   | -6,512        | -15,114            | 473,840    |

11. Unrestricted Funds (Designated)

The Designated Fund of the charity represents the amount of funds required to meet grant payment commitments. As shown in note 7, approved grants of £9,709 were carried forward for payment in future accounting periods.

| Balance at   | Movement in resources |             | Transfer      | Balance at    |
|--------------|-----------------------|-------------|---------------|---------------|
| 1 April 2017 | Income                | Expenditure | between funds | 31 March 2018 |
| £            | £                     | £           | £             | £             |
| 13,640       | 0                     | -10,443     | 6,512         | 9,709         |

## SURREY HISTORIC BUILDINGS TRUST

### 12. Unrealised Gain/Loss on Investment

During 2017/18 the Surrey Historic Buildings Trust invested further £20,000 of capital funds in the Amity Balanced Fund for Charities which is managed by Eden Tree Investment Management. The total investment is included in the accounts at market value with the difference in value at the end of the financial year stated as an unrealised loss on revaluation.

|                       |            | £              |
|-----------------------|------------|----------------|
| Opening balance       | 01/04/2017 | 424,908        |
| Additional investment | 13/08/2017 | <u>20,000</u>  |
|                       |            | <u>444,908</u> |
| Closing balance       | 31/03/2018 | <u>429,794</u> |
| Unrealised loss       |            | <u>15,114</u>  |

### 13. Cash in Bank

|                       |               |
|-----------------------|---------------|
| SCC as at 31.03.2018  | 21,795        |
| HSBC as at 31.03.2018 | 32,490        |
|                       | <u>54,285</u> |